MEALS, REIMAGINED FOR REAL LIFE

Non – Financial Report 2025

Marley Spoon Group SE

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Introduction

Letter from the Management Board

Luxembourg, April 2026

Dear Readers,

At Marley Spoon, we believe that long-term success stems from building a sustainable business that creates enduring value for all stakeholders. Our made-to-order model naturally reduces food waste across the supply chain and at the customer level, offering a distinct advantage over traditional retail models.

2025 was a year of resilience and transition; despite macroeconomic headwinds, our disciplined focus on contribution margins allowed us to deliver positive Operating EBITDA, proving the robustness of our enhanced business strategy. It was also a defining year for our identity, as we transitioned to our new vision: to empower people to enjoy healthier lives through tasty and personalized food and nutrition solutions.

We also significantly evolved our customer experience this year. Having reached the mark of 300 million meals shipped since our inception, we continue to innovate by expanding our weekly assortment with new market items, high-protein ranges, and a wide range of ready-to-heat meals across all regions. This transformation into a comprehensive food solutions platform allows our customers to shop for breakfast, lunch, and grocery staples alongside their main meals, maximizing the value we bring to their daily lives. Our sustainability agenda remains integral to our operations. In 2025, we finalized the recalculation of our organization's carbon footprint, improving data accuracy by aligning our accounting scopes with our operational partner in the US, FreshRealm. We also drove tangible environmental progress, eliminating nearly 10 tonnes of LDPE plastic by transitioning to paper-based insulation bags, increasing our zero-emission logistics by 3%, and deepening partnerships with local initiatives to minimize food waste. To ensure our new vision translates into meaningful action, our CEO, Daniel Raab, continues to personally oversee our corporate sustainability strategy. We are proud to have an international and diverse team, supported by a balanced gender ratio across our workforce. Our goal is to foster a diverse and engaged team, empowered by strong foundations to grow personally while helping our customers live healthier lives through personalized nutrition. This year also represented a step change for Work, Health, and Safety (WHS) in Australia. We continued to embed a proactive safety-first culture, elevating leadership accountability, strengthening governance, and enhancing compliance maturity across all operations.

Our commitment to excellence continues to be recognized. Building on our top ratings for customer satisfaction in Canstar Blue's 2024 rankings, we are incredibly proud to announce our latest achievement: being awarded Most Recommended Meal Kit Delivery Service at the 2025 Finder Awards in Australia.

While we have come a long way since packing our first boxes in Germany over a decade ago, we see this as just the beginning of our journey toward our mission to build the world's leading health-conscious food and nutrition platform. We extend our deepest gratitude to our customers, shareholders, and especially our team members for their dedication and support in 2025. We invite you to explore this report and learn more about our sustainability progress and future ambitions.

Marley Spoon Group SE Management Board
Daniel Raab (CEO), Thorsten Struck (CFO), Federico Rossi (CMO), Nasreen Abduljaleel (CPO/CTO)

About this report

This annual Non-Financial Report 2025, covering the period from January 1, 2025, to December 31, 2025, communicates Marley Spoon Group's approaches to a set of non-financial topics, major activities, and the progress made in 2025. This separate report comprises the consolidated Non-Financial Report for Marley Spoon Group SE (further "Marley Spoon" or "Company") as defined in Article 1730-1 of the Luxembourg law of 10 August 1915 on commercial companies, as amended, and in Article 68b of the Luxembourg law of 19 December 2002 on the commercial companies register and on the accounting records and financial statements of undertakings, as amended. The mandatory description of the business model refers to the Company's 2025 Annual Financial Report. No specific reporting framework was applied to this Non-Financial Report, as the meal kit and prepared meals[1] industry is not currently addressed directly by common reporting frameworks. Furthermore, this Non-Financial Report 2025 complies with the disclosure obligations under the EU Taxonomy Regulation.

The Company is a European company (Societas Europaea) incorporated and existing under the laws of the Grand Duchy of Luxembourg, whose class A shares are listed on the regulated market of the Frankfurt Stock Exchange. The Company is currently the major shareholder of Marley Spoon SE. As the Company is a holding company, all references made to operations, products, team members, and other related matters refer to Marley Spoon SE and its subsidiaries.

This report contains forward-looking statements based on the assumptions and estimates of the Company. Although we believe these forward-looking statements are realistic, we cannot guarantee they are correct. These assumptions are subject to risks and uncertainties that may cause the actual figures to differ considerably from those projected in the forward-looking statements. Factors that may cause such discrepancies include, among other things, changes in the economic and business environment, changes in the legal and regulatory environment, variations in exchange and interest rates, the introduction of competing products, lack of acceptance for new products or services, and changes in corporate strategy. Please note that all numbers and disclosures included herein are unaudited.

As always, we welcome your feedback on this report or sustainability in general (sustainability@marleyspoon.com). We believe this is still the beginning for our Company, and we remain committed to empowering people to enjoy healthier lives through tasty and personalized food and nutrition solutions. Please see further details of our financial performance in the Marley Spoon Group's 2025 Annual Financial Report.

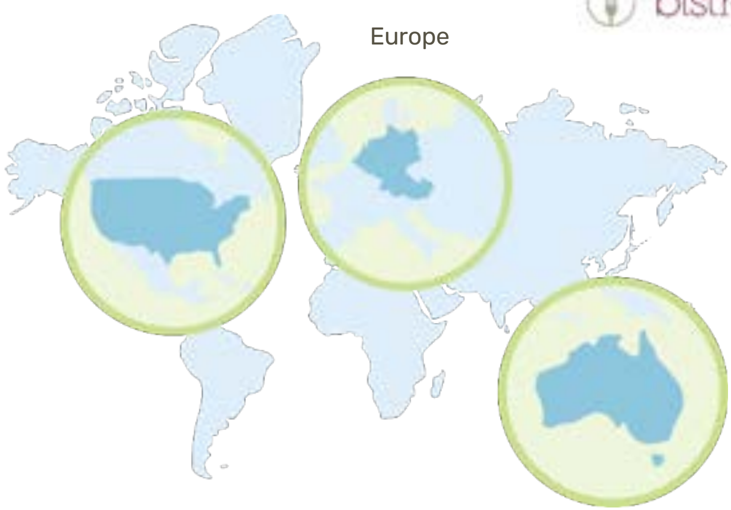
[1] Pre-assembled, fully or partially cooked dishes requiring final consumer preparation or heating. (Standardized for public reporting to include all items internally classified as 'Ready-to-Heat')

About us

Since our founding in 2014, we have helped millions of households cook for their loved ones and lead easier, smarter, and more sustainable lives. Today, our vision has evolved: to empower people to enjoy healthier lives through tasty and personalized food and nutrition solutions. We are building the world's leading health-conscious platform, delivering best-in-class digital experiences and flavorful meals that help you eat well and live better - all day, every day. We operate a portfolio of four distinct brands – Marley Spoon, Martha Stewart & Marley Spoon, Dinnerly, and bistroMD - serving customers across Australia, the United States, and Europe (Austria, Belgium, Germany, and the Netherlands).

At the end of 2025, our global operations included one fulfillment center in Europe and three in Australia. This consolidated footprint in Australia follows the strategic divestment of the Chefgood brand and its associated facility during the year. In the United States, we continue to execute our asset-light strategy through our partnership with FreshRealm, which manages the manufacturing and fulfillment for our United States portfolio.

Our Global Network in 2025[2]



6	4	4	+660	+70	€ 238 Mio.
Countries	Fulfilment centres	Offices	Team members	Nationalities	Net Revenue

Our Vision and Mission are simple:

To empower people to enjoy healthier lives through tasty and personalized food and nutrition solutions – we achieve this by building the world's leading health-conscious platform, delivering best-in-class digital experiences and flavorful meals that help you eat well and live better – all day, every day. Our strategy broadens the offering beyond dinner to a full food solution, empowering customers to enjoy healthy lives by solving their day-to-day needs in a personalized and sustainable way.

Our Culture and Principles

Since our founding in 2014, we have acted as entrepreneurs to build a great company defined by autonomy, transparency, and accountability. We strive to foster a diverse and engaged team, empowered by strong foundations to grow personally.

[2] Status from December 31, 2025

Our multi-brand strategy

Our meal kits

Our direct-to-consumer meal kit service brings fresh ingredients with amazing-tasting recipes reliably to our customers every week for a more convenient and flavorful every day. Marley Spoon simply tastes better. Founded in 2014 in Germany, Marley Spoon is the Company's original brand and is present in all of the Company's markets.

In the United States, Marley Spoon has a licensing and promotion agreement with Martha Stewart Living Omnimedia and is offered as the co-branded 'Martha Stewart and Marley Spoon' meal kit.

Our direct-to-consumer meal kit service Dinnerly brings quick, easy and great-tasting recipes reliably to the customer every week at great value. In a nutshell: Dinnerly is faster, easier and cheaper.

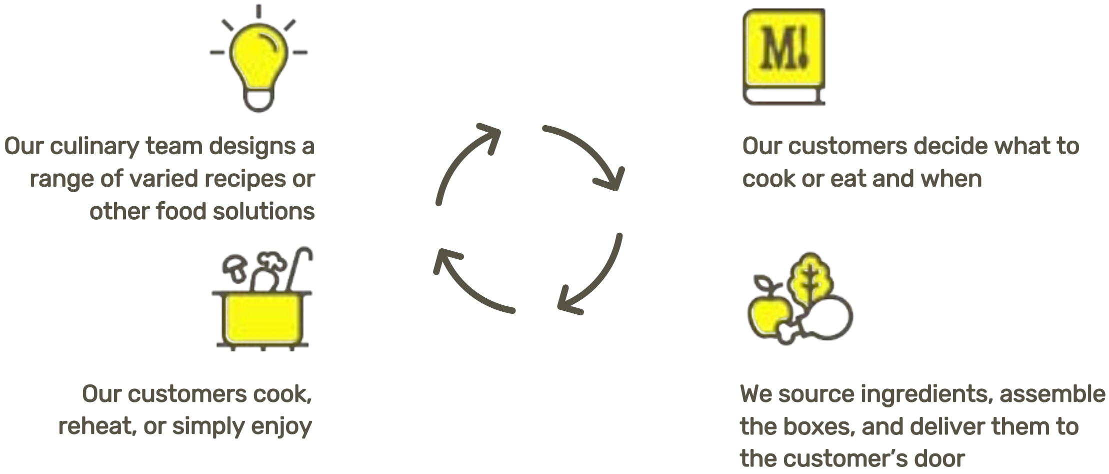
Launched in 2017 in the United States, it is also available in Australia.

Prepared Meals

bistroMD is our direct-to-consumer prepared meal provider of doctor-designed meal plans in the United States. The leading food-as-medicine subscription service provides chef-quality ready-to-eat food, balanced nutrition, and adequate lean protein for convenience and health-conscious consumers focused on weight loss, long-term weight management, and special dietary needs, such as gluten-free, heart-healthy, diabetic, and low-sodium diets.

Our Meals

How it works



Current offering

To deliver on our vision, our portfolio is designed to solve day-to-day food needs across every eating occasion. In 2025, we significantly expanded our range to support this "full food solution" model, launching meal kits and one-portion (1P) options that cater to the growing demand for convenience.

Our Market range serves as a key pillar of this expansion. In Australia, we increased our weekly assortment from 150 to over 300 items, while Europe introduced new high-protein ranges. This expanded catalog allows subscribers to effortlessly shop for breakfast, lunch, snacks, and grocery staples alongside their main meals. To ensure accessibility for all budgets, we also increased the availability of Saver options globally, including the introduction of "Dinnerly Savers" within the US Marley Spoon menu.

For customers seeking specialized nutritional support, our wellness brand offers targeted solutions. In the United States, bistroMD provides doctor-designed, dietitian-created meals across 7 personalized weight loss programs for men and women, including Signature, Diabetes-Friendly, Gluten-free, Heart-Healthy, Menopause-Friendly, GLP-1-Optimized, Keto Flex, and Vegan options, complemented by a dedicated snack program.

2025 Average weekly recipes for our brands

Brands	Europe	Australia	United States
Marley Spoon (meal kit)	80+	100+	120+
Dinnerly (meal kit)		100+	100+
bistroMD (prepared meals)			140

Plan types

We continue to evolve our subscription models to offer greater flexibility, leveraging our full catalog to move away from static weekly planning. In 2025, we refined our plan types to better suit varying household sizes and dietary goals:

- **Marley Spoon:** We expanded choice significantly, offering 100+ weekly recipes in Australia, 120+ in the US, and 80+ in Europe. Key 2025 initiatives included the launch of a 1-person (1p) menu in the United States, Europe, and Australia. In the United States, this program consists exclusively of 1-person meal kits, while in Europe and Australia, we offer a mix of 1-person meal kits and ready-to-heat options. We also piloted 3-person and 6-person recipe variants in Europe.
- **Dinnerly:** Focusing on value, we expanded our offering to 100+ weekly recipes in Australia and the United States. The 2025 menu features a higher density of “Quick Assemble” and nutritious options, ensuring affordable, healthy eating is accessible to everyone.
- **bistroMD:** We offer a highly personalized subscription with 140 weekly meal choices available in full or part-time program levels, specifically designed to drive health outcomes.

Our sustainability approach

Research indicates that households typically discard roughly 30%[3] of the food they buy at the supermarket. Furthermore, studies have shown that greenhouse gas emissions for prepared meal companies can be one-third lower than those of average grocery stores[4]. Marley Spoon's demand-driven model effectively mitigates these inefficiencies. By operating a "source-to-order" lean supply chain with pre-portioned ingredients or other ready food solutions, we decouple food consumption from food waste. This structure allows us to drastically lower waste both in our operations and in our customers' homes, validating the lower carbon footprint suggested by industry research.

Consequently, sustainability remains closely aligned with our business strategy. We recognize that our actions with our various stakeholders and customers can have a positive impact on environmental and social issues. This report reflects our commitment to transparency and provides specific details for our stakeholders on our sustainability progress in 2025 and future ambitions.

Our Sustainability pillars

At Marley Spoon, our sustainability efforts are organized into three core pillars: Environment, Social, and Governance (ESG). Within this framework, we focus our initiatives on managing our operational impact and supporting the well-being of our people and communities.

Environment

We acknowledge the critical urgency of global climate action and the necessity of reducing carbon emissions. Consequently, our environmental strategy focuses on minimizing our operational footprint through a transition to renewable electricity and other sustainability initiatives. We also embrace a circular mindset to protect our natural resources; this includes efforts to reduce waste volumes, improve the sustainability of our packaging, and optimize our logistics network. Beyond our operations, we aim to provide responsibly sourced, nutritious ingredients while empowering our customers to make informed, climate-conscious dietary choices.

Social

At the heart of everything we do is an unwavering dedication to customer satisfaction. By deeply understanding the needs and expectations of customers, we strive not only to exceed them but also to actively enrich various aspects of their daily lives. This commitment is powered by our people; we are committed to fostering an inclusive environment that drives growth and engagement. We extend this care to our value chain and the communities we serve, actively collaborating with stakeholders to support local programs and create a positive impact for the people.

Governance

Effective corporate governance provides the essential framework for our decision-making, risk management, and regulatory compliance. Beyond operational control, it is the foundation upon which we build trust with our shareholders, stakeholders, management, and the Board of Directors. Our sustainability governance creates synergy between economic, environmental, and social interests. This holistic approach ensures we maintain rigorous standards for food safety and quality, uphold data privacy protections, and enforce a comprehensive Code of Conduct.

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[3] https://eufic.org/en/food-safety/article/food-waste-in-europe-statistics-and-facts-about-the-problem?gclid=CjwKCAiAsNKQBhAPEiwAB-I5zZtMUtFco6Jis7ZBqXM8BEeeF0NV1psBp%20%20%20%20%20rl0Emn-jNUmpiwOq1FbbxoCFwkQAvD_BwE

[4] "Comparison of Life Cycle Environmental Impacts From Meal Kits and Grocery Store Meals", by the University of Michigan

Commitment to the United Nations Sustainable Development Goals

As we advance towards the 2030 Agenda, the United Nations' 17 Sustainable Development Goals (UN SDGs) remain the guiding framework of our sustainability strategy. Adopted in 2015 as a blueprint for a better future, these goals emphasize that economic growth must coexist with social welfare and environmental protection[5].

In 2025, we upheld our commitment to these standards. Through focused actions across our Environmental, Social, and Governance (ESG) pillars, we continue to strive for a waste-free and sustainable everyday life for our customers, our community, and our planet.

We are aiming to make contributions to support the following Sustainable Development Goals:

ESG governance and climate risk management

Under the guidance of the Global Head of Sustainability, our team collaborates closely with the Executive Management and key internal departments to design, execute, and refine our sustainability strategy. This dynamic process includes continuous engagement with key internal and external stakeholders, ensuring our initiatives remain impactful and aligned with relevant standards.

The Global Head of Sustainability reports directly to our global CFO and connects regularly with our CEO, who holds responsibility for economic, environmental, and social topics at Marley Spoon. We maintain robust oversight by providing the Supervisory Board and Executive Management team with regular reports on our sustainability strategy, initiatives, and progress toward our goals. Please see the last section for more information about Governance at Marley Spoon.

We view climate change as one of the most pressing challenges of our era. Consequently, we continue to consistently assess climate-related issues in our risk management procedures and conduct evaluations throughout the year. For further information, please refer to the Climate risk management section.

[5] https://www.un.org/sustainabledevelopment/sustainable-development-goals/

Materiality Assessment

The 2025 Non-Financial Report discloses material non-financial information, determined through Marley Spoon's materiality assessment, particularly relating to environmental, employee, and social matters, respect for human rights, anti-corruption, and bribery. The comprehensive materiality assessment performed in 2021 and 2022 serve as the basis for the material topics in this report. This assessment was conducted through surveys with our team members, customers, suppliers, board, and investors, allowing us to prioritize the material ESG issues and identify areas where Marley Spoon can direct resources for the most significant impact.

For the 2025 Non-Financial Report, Marley Spoon's Sustainability team focused on reviewing its material topics and confirmed no changes were required for this cycle; please refer to the table below for the complete list of material topics and their respective disclosure areas.

Material topics for the 2025 reporting period

Sustainability Pillars	Report section	Identified material topics	Luxembourg law
Environment	Taking climate action	Climate change	Environmental matters
	Taking climate action	Energy management	Environmental matters
	Reducing our footprint	Responsible packaging	Environmental matters
	Responsible sourcing	Animal welfare; sustainable and responsible sourcing	Environmental matters
	Reducing our footprint	Waste and food waste management and reduction	Environmental matters
Social	Quality & safety	Food safety	Social matters
	Employees' health and well-being	Health and safety of our employees	Employee matters
	Supporting team member development	Engagement and development	Employee matters
	Diversity, equity, and inclusion	Diversity, equity, and inclusion	Social matters
	Having a positive impact on our communities	Community engagement	Social matters
Governance	Ethics and compliance	Data privacy and cybersecurity	Social matters
	Ethics and compliance	Ethics and compliance	Respect for human rights
	Ethics and compliance	Ethics and compliance	Anti-corruption and bribery

Environment

01

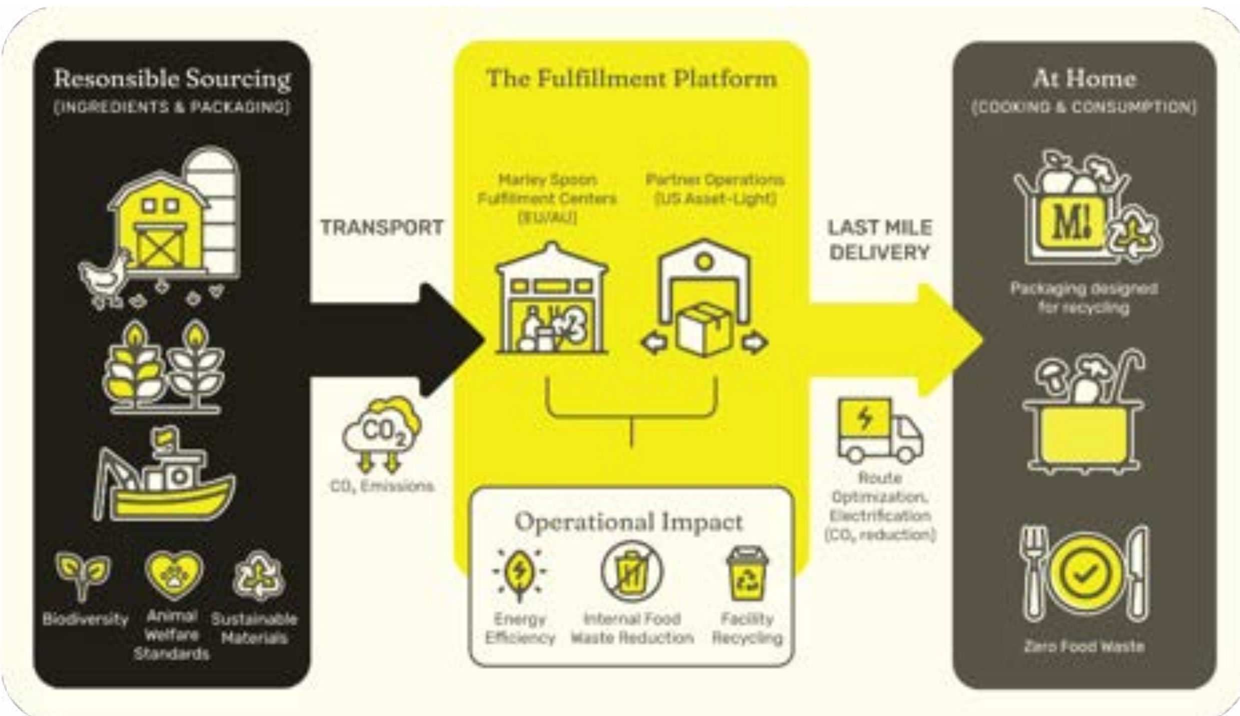
Environment

We believe that adopting sustainable practices is important for preserving our planet and its natural resources. Our ambition is to provide our customers with high-quality food and nutritious solutions while striving to minimize our environmental footprint. To this end, we continuously seek to address greenhouse gas emissions, food waste, and packaging, while collaborating with our suppliers on sustainable sourcing. We also aim to support our customers, helping them make informed choices that contribute to the planet's health.

The following chapter outlines a comprehensive approach to environmental stewardship that captures our efforts to build a more sustainable food solution. It begins by defining adjustments to our reporting boundaries and clarifying how recent structural changes and divestments have reshaped our operational scope and environmental inventory. With this updated baseline established, the chapter details the strategic initiatives designed to minimize our impact across the entire value chain. We explore our targeted actions regarding greenhouse gas emissions, waste, food waste reduction, and sustainable packaging, alongside our commitment to responsible sourcing and animal welfare standards.

At Marley Spoon, sustainability is woven into the fabric of our value chain. Our environmental strategy is not limited to the four walls of our facilities; it extends across the entire lifecycle of our products. From the responsible sourcing of ingredients and the optimization of our fulfilment network to the delivery of the final box and its end-of-life recycling, we actively manage our impact at every stage.

The diagram below illustrates our integrated “Source to Order” model, highlighting the key environmental touchpoints where we focus our strategic initiatives, reducing emissions, minimizing waste, and promoting ethical sourcing.



1. Taking climate action

The intensifying climate crisis demands urgent, collective action from all stakeholders worldwide. With food systems accounting for over one-third of worldwide greenhouse gas emissions[6], Marley Spoon acknowledges the expanded responsibility that comes with our evolution to a food and nutrition platform. Recognizing the critical need for climate action, we are dedicated to embedding sustainable practices throughout our integrated ecosystem. Our goal is to minimize the environmental impact of our expanded offerings while collaborating with our partners to foster a more resilient, sustainable food system.

Corporate Carbon Footprint methodology and changes to reporting boundaries

At Marley Spoon, our greenhouse gas (GHG) emissions were measured and reported in accordance with the GHG Protocol[7], defined by the World Resources Institute. The calendar year 2025 is our reporting period, and our unit of measurement is metric tons of CO_2 equivalent (CO_2e). Carbon intensity measures emissions in metric tonnes of CO_2e per million euros of revenue, while absolute emissions refer to the total amount of greenhouse gases released into the atmosphere. To support our data management and carbon footprint calculations, we use an internal SaaS system for managing data and a specialized software tool for carbon accounting.

Over the past two years, Marley Spoon has executed significant structural changes to streamline our global operations, involving the transition of manufacturing and fulfillment facilities as well as offices, and the divestment of specific brands, which directly impacted our Scope 1, 2, and 3 emissions and the comparability of our historical data. As detailed in our previous report, 2024 marked a pivotal shift in our operational footprint, primarily driven by our strategic asset-light partnership with FreshRealm in the United States. This partnership involved the transfer of manufacturing, fulfillment, and logistics operations for *Martha Stewart & Marley Spoon, Dinnerly,* and the newly acquired *bistroMD.* Concurrently, in Europe, we fully completed the phase-out of our Netherlands Hub in May 2024. Unlike the US transition, this facility was permanently closed, removing its associated energy consumption from our footprint entirely.

This optimization continued throughout 2025 with further refinements to our portfolio. We completed the sale of the ready-to-heat brand Chefgood in Australia, removing the brand's production and logistics emissions from our inventory. By transitioning to flexible co-working spaces and leasing out unused facilities, we have optimized our physical operations. As a result of these strategic updates, the associated environmental impacts have been reclassified to Scope 3, Category 1 (Purchased Goods and Services) and Category 13 (Downstream Leased Assets).

A critical advancement in our 2025 reporting is the refined accounting treatment of our United States partnership. While our operational control of these facilities has transferred to FreshRealm, our responsibility for the environmental impacts of our products remains. Consequently, the emissions previously generated by our US facilities, such as electricity, fuel, and waste, have been removed from our direct Scope 1 and 2 inventory. Instead, they are now captured under Scope 3 (Category 1: Purchased Goods and Services), reflecting FreshRealm's status as a key strategic supplier.

To ensure transparency and alignment with the GHG Protocol, reflecting our Operational Control approach, we have established 2024 as our calculated baseline year. This decision is driven by two concurrent factors: structural evolution and data maturity. While the retrospective adjustment of 2024 allows for a "like-for-like" comparison regarding our divestments, the election of 2024 also marks a transition in our reporting infrastructure. To maintain the highest standards of data integrity, Marley Spoon adheres to a rigorous GHG Inventory Management & Governance Framework. This framework defines internal controls, data collection hierarchy, and the specific emissions factors used.

[6] https://news.un.org/en/story/2021/03/1086822

[7] https://ghgprotocol.org/

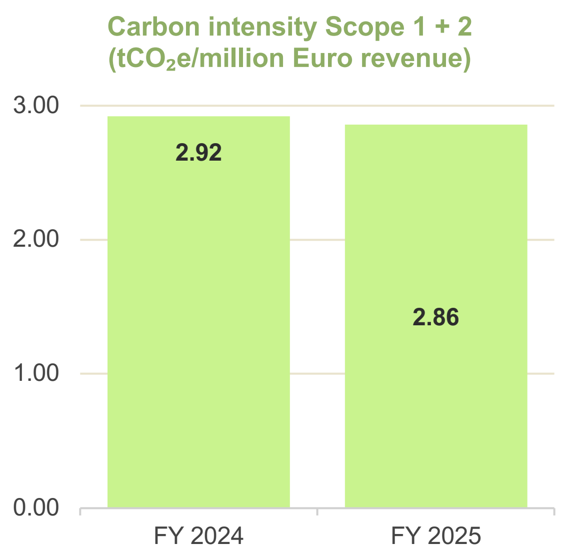
Organizational Carbon Footprint and Emissions Disclosure

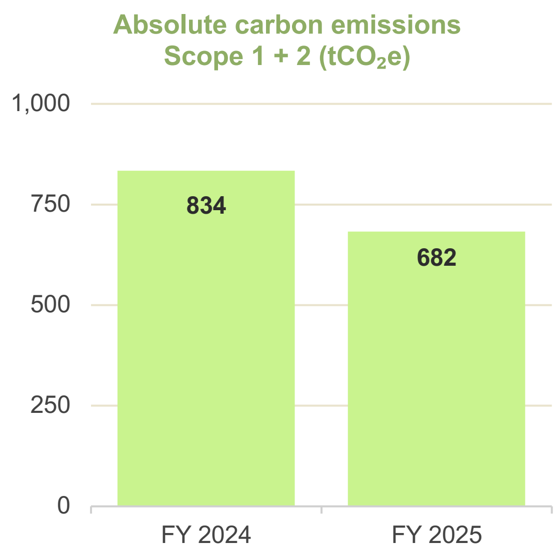
We continuously assess our organizational carbon footprint across all scopes under the previously defined methodology to track our progress in reducing emissions. The following section provides a detailed breakdown of our absolute and intensity-based carbon emissions, highlighting reductions, key influencing factors, and areas where further improvements are needed.

Scope 1 absolute emissions increased by 7%[8] in 2025 compared to 2024. This change was primarily driven by a rise in company vehicle usage and a transitioning period for several leasing contracts. These increases were partially offset by a decrease in heating and facility emissions following the closure of certain operational sites.

Scope 2 absolute emissions decreased by 20% in 2025 compared to 2024. This reduction was primarily driven by lower total electricity consumption globally following our recent operational changes. Additionally, emissions were further reduced by a decrease in purchased heat specifically for the New York office due to structural changes, alongside a reduction in the utilization of company vehicles for delivery in the Netherlands. These shifts reflect the continued optimization of our remaining facility footprint.

In 2025, our overall carbon intensity (Scope 1 + 2) decreased by 2% compared to 2024. This improvement demonstrates that the significant 20% reduction in absolute Scope 2 emissions successfully outweighed the 7% increase in Scope 1. This overall decline in intensity reflects the net positive impact of our facility optimizations and global electricity reductions across our remaining operational footprint.





In 2025, our Scope 3 absolute emissions decreased by 21% compared to the previous year, accompanied by a 5% reduction in carbon intensity. As Scope 3 represents the largest portion of our carbon footprint, these reductions are significant. The primary driver was the direct interdependence between revenue and procurement; a decline in sales volumes led to lower procurement needs, which in turn reduced emissions across our core hotspots: food procurement and logistics.

This reduction is reinforced by our made-to-order lean supply chain model, where customer demand directly dictates supplier orders. This approach minimizes excess inventory and waste throughout the value chain.

[8] Year-over-year comparisons are based on the market-based approach for Scope 1, 2 and 3 emissions.

Furthermore, we continued to optimize logistics, our second-largest Scope 3 contributor, which accounted for approximately 8% of total Scope 3 emissions in 2025. By focusing on both inbound and outbound efficiencies, we have successfully mitigated impact in this critical area of our operations.

By continuously adopting a more comprehensive approach that considers all relevant categories within Scope 3, we aim to mitigate emissions more effectively. For more detailed information about our Scope 3 emissions breakdown, refer to the Assessing our value chain section.

Overall, our total absolute carbon footprint decreased in 2025 by 21%, primarily due to changes in food procurement. This accounted for 87% of the total reduction and directly impacted emissions in Category 1 - Purchased Goods and Services, our largest hotspot.

Absolute carbon emissions in tons by Scope[9]

tCO_2e[10]	2025[11]	2024[12]	Change vs. prior financial year in %
Scope 1	63	59	(7)
Scope 2	619	775	(20)
Scope 1 + Scope 2	682	834	(18)
Scope 3[15]	70,584	89,331	(21)
Total Scope 1, 2 and 3	**71,266**	**90,165**	**(21)**

Carbon intensity in tons by Scope[9]

tCO_2e/M euro revenue[13]	2025	2024[14]	Change vs. baseline year in %
Scope 1	0.26	0.21	(28)
Scope 2	2.6	2.72	(4)
Scope 1 + Scope 2	2.86	2.92	(2)
Scope 3[15]	296.19	313.10	(5)
Total Scope 1, 2 and 3	**299.05**	**316.02**	**(5)**

Building on our transition to 2024 as our new baseline year, we have already demonstrated positive momentum by achieving a 2.08% decrease in carbon intensity in 2025 compared to that baseline. We are currently in the process of defining new, ambitious reduction targets that align with this updated starting point.

Central to this strategy remains our commitment to transitioning to 100% renewable electricity by 2027. By focusing on this 2024 baseline, we ensure that our future goals are measured against our most recent operational scale, providing a transparent and rigorous roadmap for our ongoing decarbonization efforts.

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9 This report presents figures reflecting market-based emissions; please consult the Appendix for location-based data

10 tCO_2e: GHG emissions in metric tons

11 All divestments and operational changes that took place in 2024 and 2025 were taken into account when calculating absolute carbon emissions

12 2024 serves as the baseline year for emissions comparisons

13 tCO_2e/M euro revenue: GHG emissions in metric tons by total million Euro revenue

14 2024 serves as the baseline year for emissions comparisons

15 Scope 3 emissions include Category 1: Purchased goods and services (purchase of packaging, food and IT services), Category 3: Fuel and energy-related activities not included in Scope 1 and 2, Category 4: Upstream transport and distribution (inbound and outbound logistics), Category 5: Waste generated in operations, Category 6: Business Travel, Category 7: Employee Commuting. Emissions from transmission and distribution losses (Scope 3, Category 3.3.3) are indirectly calculated using the market-based approach. Where contractual data was incomplete, a residual mix was applied to account for untracked energy.

Climate risk management

Our corporate governance framework ensures that climate-related risks are identified and managed with executive-level oversight, as detailed in our ESG Governance section. This top-down approach allows us to weave resilience directly into our corporate strategy, moving beyond simple assessment to active mitigation.

We recognize that the intensifying frequency of extreme weather events, including floods, heat waves, and droughts, poses tangible threats to our operations. Without robust management, these factors can disrupt supply chains, impact ingredient availability, and drive financial volatility. To address this, Marley Spoon relies on a foundational Climate Risk Assessment (CRA) established in 2022. While the TCFD has since been absorbed into broader global standards, we continue to use its core framework as the baseline for evaluating our physical climate risks.

Ongoing Climate Risk Monitoring and Adaptive Strategies

Today, our climate risk management is a highly practical, ongoing process. We have fully integrated our initial CRA results into Marley Spoon's central Risk Register, which we update on a quarterly basis in collaboration with other key internal stakeholders. During these quarterly reviews, we track physical risks, such as water stress and agricultural instability. Crucially, if any climate-related risk scores are above a predetermined threshold, they are automatically escalated to the Management Board for discussion and strategic action. This ensures our highest levels of leadership are actively involved in mitigating emerging environmental and operational challenges.

Customers affected by extreme weather events

To maintain service reliability, Marley Spoon manages disruptions with a proprietary incident management tool that tracks both internal and external risks. We classify an incident as significant if it affects five or more customers simultaneously or presents safety or website accessibility concerns. Monitoring scope is comprehensive, tracking financial and material impacts across the entire value chain, from harvest conditions to final delivery at customers' doorsteps. In 2025, weather-related events posed significantly less disruption to our customers and operations than in the previous year. The number of customers affected by weather events decreased from approximately 120,000 in 2024 to less than 95,000 in 2025. Direct extreme weather events (such as Cyclone Alfred in Australia or localized flooding) accounted for 30% of these disruptions. The remaining 70% were driven by upstream supply chain challenges, such as poor crop yields caused by broader weather conditions. Despite these challenges, we proactively addressed them by strategically adapting our contingency plans across our value chain through continuous monitoring and collaboration with our suppliers and operations team.

2. Reducing our footprint

Minimizing our footprint remains a key priority in our ongoing efforts to combat climate change. Building on the progress made in 2024, we have continued to drive meaningful reductions in emissions across our value chain throughout 2025.

In 2025, we remained focused on implementing innovative solutions to reduce our environmental impact while enhancing the resilience and sustainability of our global direct-to-consumer operations. The image above illustrates our key focus areas in 2025, showcasing the actions we are taking to reduce emissions and build a more sustainable business.

These are our key focus areas and initiatives for reducing our carbon footprint:

Energy Efficiency

To reduce Scope 2 emissions, we have prioritized optimizing energy consumption and implementing innovative solutions at our Netherlands fulfillment center. This focus has been sharpened by the ongoing energy crisis and the conflict in Ukraine, both of which have heightened the urgency for operational resilience and efficiency. Since 2022, these improvements have been driven by a collaborative effort led by Marley Spoon.

The formal structure of our initial 2023 efficiency project served as the foundation for our broader energy efficiency strategy. This initiative successfully fostered the awareness and operational focus needed to identify high-impact interventions. Consequently, by the end of 2025, we achieved a 5.2% reduction in electricity consumption compared to the previous financial year[16].

[16] Considering only our Netherlands fulfillment center

Netherlands Fulfillment Center: Key Efficiency Measures

To drive these results, we implemented a series of progressive improvements targeting three key areas:

- **Infrastructure Modernization:** We upgraded our main cooling cabinets (projected to save ~30% in electricity), transitioned to facility-wide LED lighting (saving 43 MWh annually), and electrified key cooling components.
- **Operational Optimization:** We consolidated our production schedule to reduce thermal loads, optimized freezer baselines to -19°C, and improved preventative maintenance routines, saving an estimated 2,400 kWh monthly.
- **Thermal Integrity:** We reinforced our facility's thermal envelope to reduce air leaks and applied reflective roof coatings to minimize solar heat gain during peak months.

Australian Fulfillment Centers

In Australia, our fulfillment centers focus on leveraging on-site generation to reduce reliance on the grid and improve long-term resilience:

- **Sydney FC:** We continue to leverage its 500kW rooftop solar photovoltaic (PV) system, alongside energy-efficient LED warehouse lighting and rainwater harvesting infrastructure, which contribute to its Green Star Rating from the Green Building Council of Australia (GBCA).
- **Melbourne FC:** The **99kW solar PV system**, which became fully operational in January 2024, has successfully completed its second full year of generation.
- **Perth FC:** We continue to evaluate the feasibility of installing solar panels as a future initiative.

Corporate Office Footprint

Our commitment to renewable energy extends beyond our fulfillment centers to our corporate offices.

- **Portugal:** In 2025, we transitioned our Lisbon operations from the dedicated office occupied since 2023 to a flexible co-working model. This strategic move rightsized our footprint to align with actual occupancy, significantly improving energy efficiency by eliminating the consumption associated with underutilized space. We continue to partner with a B Corp-certified provider, ensuring our operations remain powered by 100% green electricity and solar infrastructure.
- **Germany:** In August 2025, we relocated to a rightsized office facility to optimize space and reduced overall electricity consumption. This move marked a significant step in decarbonizing our corporate footprint by operating under a 100% renewable energy contract.

Data centers and Google Workspace

When choosing third-party providers for our data centers, environmental sustainability was one of the consideration points. Our data centers are powered by Microsoft Azure and Amazon Web Services (AWS), with both companies working towards ambitious sustainability targets. Microsoft is committed to achieving carbon negative by 2030[17], while AWS aims to reach net-zero emissions by 2040[18]. The total carbon emissions from the servers of Amazon and Azure amount to 75.59 tCO_2e. Additionally, we use Google Workspace - which includes collaborative tools such as Gmail, Drive, and Meet, making up a significant part of our daily virtual operations with our stakeholders. In 2025, our Google Workplace activities generated 1.47 t CO_2e, marking a 21.4% reduction compared to the previous financial year. This represents our second consecutive year of declining emissions in this category.

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[17] https://cdn-dynmedia1.microsoft.com/is/content/microsoftcorp/microsoft/msc/documents/presentations/CSR/Microsoft-2024-Environmental-Sustainability-Report.pdf https://azure.microsoft.com/en-us/explore/global-infrastructure/sustainability/

[18] https://sustainability.aboutamazon.com/climate-solutions#Net-zero%20carbon

Renewable electricity

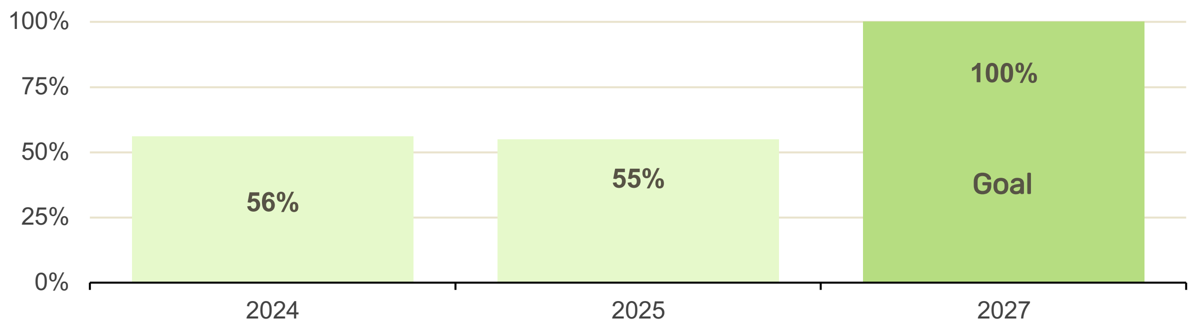
In 2025, we sourced 55% of our global electricity from renewable sources. This represents a slight variance from the 56% share calculated for our restated 2024 baseline. The variance in our renewable share is a direct result of our evolved portfolio mix:

- **Operational Variance (Australia):** The slight decrease (1%) is primarily attributable to operational fluctuations within our Australian market. Specifically, our Perth fulfillment center experienced an increase in production volume and energy demand relative to the previous year. As this facility currently operates without a renewable energy contract, its increased weight in our global energy mix slightly dilutes our overall renewable percentage.
- **Boundary Context:** As detailed in the *Corporate Office Footprint* and *Organizational Boundary* sections, the divestment of our US operations and the Chefgood brand has significantly shifted our reporting boundary. With these assets removed from Scope 2, our global renewable performance is now highly sensitive to operational changes in our remaining facilities, such as the volume increase in Perth.

To achieve full renewable energy coverage across our operational footprint, we are actively evaluating renewable energy certificates (RECs) and green tariffs for our remaining facilities, including Perth and in the Netherlands.

2/4 of our FCs have solar panels installed
4/4 of our FCs use LED lighting
4/4 of our FCs use LED lighting in the cooling rooms

Our goal is to power our entire operations with 100% renewable electricity by 2027.



Assessing our value chain

To effectively manage our climate impact, we look beyond our direct operations and address the entire lifecycle of our products. At Marley Spoon, our Scope 3 emissions represent the vast majority of our carbon footprint, mirroring the complexity of our value chain. Our comprehensive assessment covers every step: ingredient cultivation, packaging production, logistics (upstream and downstream), and the energy used in our facilities. Data from 2025 confirms that our impact is concentrated in three key areas:

- **Food Procurement:** 88% (The primary driver of our emissions)
- **Outbound Logistics:** 4.5%
- **Inbound Logistics:** 3.5%.

By identifying these emission hotspots, we can better prioritize our resources. Our current strategy focuses on exploring targeted interventions, such as engaging with growers on sustainable practices, gradually transitioning our last-mile delivery fleets, and evaluating more circular packaging options.

The table below provides a breakdown of our Scope 3 emissions and outlines the initial steps we are taking to address them. Through this approach, we are working to build a climate strategy that drives realistic, data-driven reductions across our value chain.[19]

Scope 3 emissions by category

Description	Scope 3 percentage	Explanations and actions
Purchase of food	88%	▪ Climate tag for our recipes that encourages customers to choose low-carbon meals.
Logistics outbound	4.5%	▪ In 2025, in the Netherlands, 61% of our orders were delivered via Rivelo. For last-mile delivery, we used our own electric vans and partnered with Tring Tring in Amsterdam, whose cargo bike deliveries helped avoid an estimated 12 tons of CO_2e emissions compared to diesel vans.
Logistics inbound	3.5%	▪ We strive to keep our emissions low by working with regional suppliers and using seasonal ingredients whenever possible.
Purchase of packaging	2%	▪ We have been able to increase the percentage of packaging that can be recycled or reused. We are also testing new materials that are more environmentally friendly.
Employee commuting	1%	▪ Employee commuting emissions decreased by 34%, attributed to a reduction in team size following a partnership with FreshRealm, which assumed control of the facilities and integrated the affected employees.
Waste	0.5%	▪ Our goal is to become Zero Waste by redirecting 90% of facility waste from landfills or incineration, with ongoing cross-functional management and improvement of waste streams tracked globally since 2022. ▪ In 2025, we reduced our carbon emissions associated with waste by 36%.
Fuel and energy-related activities	0.01%	▪ Reductions will occur as we strive to reach 100% renewable electricity usage by 2027. ▪ We reduced our carbon emissions associated with fuel and energy-related activities by 20%.
Business travel	0.2%	▪ We minimize business travel to the greatest extent possible, supported by our flexible work policy. Travel is only undertaken when deemed essential.

[19] We excluded Scope 3 category 1 – purchased services (IT services) from the table because it comprises less than 0.0015% of the total share of Scope 3 emissions.

Meal kits supply chain

Raw materials
Sustainable sourcing

We seek to source as many of our ingredients as possible directly from producers.

Lean supply chain and just-in-time deliveries to reduce food waste

Manufacturing
Source-to-order

Marley Spoon's meal kits are assembled in our manufacturing centers. Most of our locations use renewable electricity.

Customer
Customers cook and enjoy pre-portioned meals

Each meal kit contains fresh pre-measured ingredients, avoids food waste, and is ready for customers to cook at their convenience.

Food emissions awareness

To accurately measure our environmental impact, we utilize life-cycle assessment (LCA) databases[20] to calculate the emissions profile of our recipes. While these databases model the full “cradle-to-grave” lifecycle, from raw material extraction to end-of-life disposal, our specific assessment focused on high-impact stages within our direct sphere of influence, including raw material sourcing, manufacturing, and logistics. **We are proud to report a significant 21% reduction in our carbon footprint this year, lowering our average emissions per meal delivered to just 1.76 kg CO_2e[21]**. This figure is significantly lower than the industry benchmark of 5.17 kg CO_2e per person reported by WWF research[22] and observed across comparable prepared meals services. This calculation is comprehensive, aggregating data from all recipes sold, accounting for protein type, specific emission factors, and relative market share, to provide a transparent view of our footprint.

According to the Paris Agreement, the UN, and WWF, to meet the IPCC target of 1.5°C, a climate-friendly meal should be equal to or lower than 0.5 kg CO_2e. To align our commitment to reducing our food emissions with the 1.5°C IPCC target, in 2022, we introduced a climate-friendly tag on our meals that have a carbon footprint of between 0.1 and 0.5 kg CO_2e per person in 2022. Our 0.5 kg CO_2e climate-friendly tags aim to inform customers which recipes are the most sustainable and empower them to make more conscious decisions.

[20] Databases from Agribalyse and Eaternity
[21] Average total CO_2e emissions per meal sold in 2025 weighted by market
[22] https://www.wwf.org.uk/sites/default/files/2018-03/Food_in_a_warming_world_report.PDF

In late 2022, **we successfully launched our "Climate-Friendly" meal category, highlighting recipes with a capped carbon footprint of 0.5 kg CO_2e**. This initiative was realized through a robust cross-functional collaboration spanning our Digital, Analytics, Brand, Culinary, and Sustainability teams. The foundation of this project was a comprehensive assessment of our inventory's Product Carbon Footprint (PCF). By utilizing an industry-standard Life-Cycle Assessment database, we mapped every ingredient to this specific CO_2e equivalent, ensuring that our low-carbon threshold is backed by precise, scientific data.

Following the initial mapping, we integrated this data into our Enterprise Resource Planning (ERP) system and developed a proprietary algorithm to calculate the emissions at the individual meal level. This capability enables us to assess and optimize our environmental impact across the entire menu. Through the evaluation of over 30,000 recipes, we have identified the primary drivers of our overall carbon footprint within specific food categories. The 0.5 kg CO_2e cap acts as a critical lever in our strategy to reduce Scope 3 emissions, allowing us to increase the proportion of climate-friendly options available to our customers.

Optimizing logistics

By leveraging the made-to-order lean supply chain model with Marley Spoon and Dinnerly, we maintain a steadfast focus on minimizing food waste and optimizing transportation routes to manage trip frequency and carbon emissions. As part of our standard operations, we continuously refine our network to ensure efficient, low-carbon delivery.

Operational Efficiency & Line-Haul

In 2025, we achieved significant milestones in optimizing our logistics, specifically the transport of goods between our facilities. In Australia**,** we successfully relocated our Melbourne box production back to a local facility. This strategic move eliminated the need to line-haul approximately 3,500-4,000 boxes per week from Sydney to Melbourne, directly reducing fuel consumption and transportation-related emissions.

Last-Mile Logistics

Regarding last-mile logistics, the Netherlands remains the primary region where we have integrated sustainable delivery methods into our network. Throughout 2025, we continued to prioritize low-emission vehicles and refine our partnerships.

Rivelo

Our proprietary logistics service operates a fully chilled network in the Netherlands designed to optimize delivery routes. While we previously aimed to extend internal electric vehicle (EVs) operations for supplier pick-ups and additional fulfillment days, we opted to discontinue these specific initiatives in 2025 following a strategic review of volumes and vehicle maintenance requirements.

Despite these adjustments, our focus on sustainable logistics delivered tangible results:

- **Electric Vans (Rivelo):** Approximately 2,300 orders were completed using our dedicated electric fleet.
- **Carbon Impact:** The combined use of these electric vans and cargo bikes is estimated to have avoided more than 12.3 tons of CO_2e compared to standard delivery methods.
- **Overall Volume:** In total, Rivelo managed 102,000 deliveries, representing 62% of our total volume in the Netherlands. This volume represents a 1% change compared to the previous year.

Logistics is essential for driving efficiency and sustainability in our business, along with investing in data-driven customer service and smart automation.

Strategic Partnerships & Cargo Bikes

To complement our in-house fleet, we rely on strong partnerships to access zero-emission delivery methods in dense urban areas.

- **Tring Tring (The Netherlands):** We strengthened our long-standing partnership with Tring Tring, expanding their service area to include Rotterdam and The Hague alongside Amsterdam. This partnership allowed us to deliver more than 22,000 orders via cargo bikes, significantly reducing congestion and emissions in city centers.
- **Urbify (Germany):** In the DACH region, our partner Urbify delivered over **7,000 orders using electric vans** in Berlin, Hamburg, and Munich, achieving a 37% EV share for that specific volume.
- **Dutch Carrier Network:** Beyond our direct partners, 10–15% of our standard carrier volume in the Netherlands is now delivered via electric or low-emission vehicles.

Marley Spoon 2025 Cargo bike achievements

Kilometers cycled:
40,875

Stops delivered by cargo bike:
22,239

Kg CO_2e emissions avoided:
12,361

Looking ahead: 2026 and Beyond

As we advance into 2026, we remain acutely aware of the pivotal role logistics plays in our overall environmental footprint. Our strategy focuses on data-driven decision-making and strengthening collaborations with logistics providers who share our commitment to a low-carbon future. Our key objectives include:

- **Network Expansion:** Continuing the successful expansion of our cargo bike delivery network across the Netherlands, increasing the volume of zero-emission deliveries in high-density urban zones.
- **Rivelo Investment:** Expanding the delivery service area of our in-house logistics arm, Rivelo, and reinvesting in new electric van capacity to support broader, low-emission coverage.
- **Partner Alignment:** Working with our 3PL providers to support their roadmap toward increased EV penetration and the use of alternative energy solutions for active cooling.
- **Decarbonizing Australian Line-Haul:** We have already commenced the use of rail for transporting frozen pallets on the Sydney–Perth route. In 2026, we will explore additional rail options for ambient goods to further reduce emissions across this long-distance channel.

By continuously adapting our logistics strategy to meet these goals, we aim to decouple our growth from environmental impact, ensuring a supply chain that is both efficient and sustainable.

3. Managing our resources

In 2025, Marley Spoon operated within a global environment defined by geopolitical fragmentation and persistent economic volatility. These external pressures, compounded by climate-driven supply interruptions, created a complex logistical landscape marked by fluctuating input costs. Despite these challenges, we maintained our focus on supply chain resilience, relying on our made-to-order model to help support operational stability.

Throughout the year, we optimized our operational agility, managing resources with focus on cost-efficiency and environmental stewardship. This includes enhancing our packaging solutions and minimizing material and food waste. These actions validate our commitment to future-proofing our business, ensuring we remain adaptable and responsible in an evolving market.

Improving packaging

At Marley Spoon, we navigate the critical balance between driving environmental sustainability and ensuring the safety, freshness, and quality of our ingredients. 2025 marked a pivotal year for refining our packaging strategy, as we transitioned to a unified global approach rooted in the 5Rs framework: Refuse, Reduce, Reuse, Repurpose, and Recycle. This year, we expanded the scope of our sustainability initiatives beyond simple material choices to look holistically at our entire value chain. By homogenizing our standards globally, we ensure that best practices in one region are effectively replicated across all our markets, when possible.

We focused on “Reducing” through strategic optimization, right-sizing our boxes and cool pouches to better utilize space and eliminate excess volume. This approach allowed us to mitigate rising material costs while improving the environmental profile of each delivery. Simultaneously, we continued to introduce new solutions from renewable materials, designed specifically for circularity.

Thanks to these expanded global initiatives and our restated calculations, we are reporting that 97.2% of all our total exclusive packaging materials are currently reusable or recyclable. As we continue this journey, we remain resolute in our commitment to meeting both the European Union and Australian targets. We are focused on bridging this remaining gap to achieve 100% reusable, recyclable, or compostable packaging across our European and Australian by 2027 and 2030, respectively.[23]

We are committed to continuing our efforts to develop more sustainable packaging, especially the exclusive Marley Spoon packaging, while working more closely with our food vendors to support them in reducing the environmental impact of their food packaging.

Percentage of our total own exclusive packaging weight that is reusable or recyclable

97.2%

At Marley Spoon, 97.2% of all our total own exclusive packaging in 2025, by weight, is either reusable or recyclable.

[23] Covers only packaging procured directly by Marley Spoon for meal kit assembly, excluding pre-packaged items from suppliers.

2025 Packaging achievements

Aligning with the Legislation: The path to 2030 in Europe

Our sustainability strategy continues to evolve to meet future demands and regulatory standards. To align with the European Packaging and Packaging Waste Regulation (PPWR), we have recalibrated our long-term goals, now targeting 100% reusable, recyclable, or compostable materials for our own exclusive packaging by 2030. This timeline adjustment ensures full regulatory compliance while we drive immediate impact through ongoing improvements in material sourcing. Thanks to these dedicated efforts, our proportion of recyclable or reusable packaging in Europe now sits at 97.6%.

United States: Shared Innovation and Efficiency

In the United States, our asset-light partnership with FreshRealm remains a key component of our operational strategy. Throughout 2025, we collaborated closely to reduce the environmental footprint of our meal kit packaging. This year, this collaboration delivered tangible results: we successfully transitioned to lower-cost, recyclable radiant bubble insulation and introduced paper-based curbside recyclable insulation for higher-temperature zones. Furthermore, by optimizing box space utilization and pallet packaging efficiency, we have reduced the volume of shipping materials required per order. We also enhanced the customer experience by rolling out drain-safe, high-viscosity gel packs, which prevent leaks and simplify disposal.

Building on this momentum, the focus for the coming year shifts towards the scope of recyclable packaging and scaling paper-based solutions to displace plastic components.

Australia: Strategic Calibration and Future Targets[24]

We are actively progressing toward our goal of achieving 100% reusable, recyclable, or compostable customer-facing packaging by 2027. A major milestone in this journey was achieved in 2025, when we successfully transitioned our insulation bags from plastic to paper-based alternatives, an initiative that removed close to 10 tonnes of plastic compared to our 2024 specifications.

This shift reflects our ongoing strategy to prioritize renewable materials over fossil fuel materials. As we transition toward these new material streams, we are navigating the technical complexities inherent in replacing traditional plastics. Over the past year, our overall recyclable or reusable packaging content saw a slight decrease from 97.6% to 97.2%.

This data point underscores the challenges of maintaining high circularity while changing our material base. Far from a setback, it reinforces our commitment to our 2027 target. We are now actively intensifying our collaboration with suppliers to bridge this final gap, developing innovative solutions that offer both a reduction in virgin fossil-based plastic and a return to full circularity.

Our packaging portfolio

Since 2020, we have assessed the carbon footprint, post-consumer reusability and recyclability, and the overall weight of all non-food packaging materials such as cardboard boxes, ice packs, insulated bags, and liners, as well as repackaged food from our fulfillment centers.

[24] Covers only packaging procured directly by Marley Spoon for meal kit assembly, excluding pre-packaged items from suppliers.

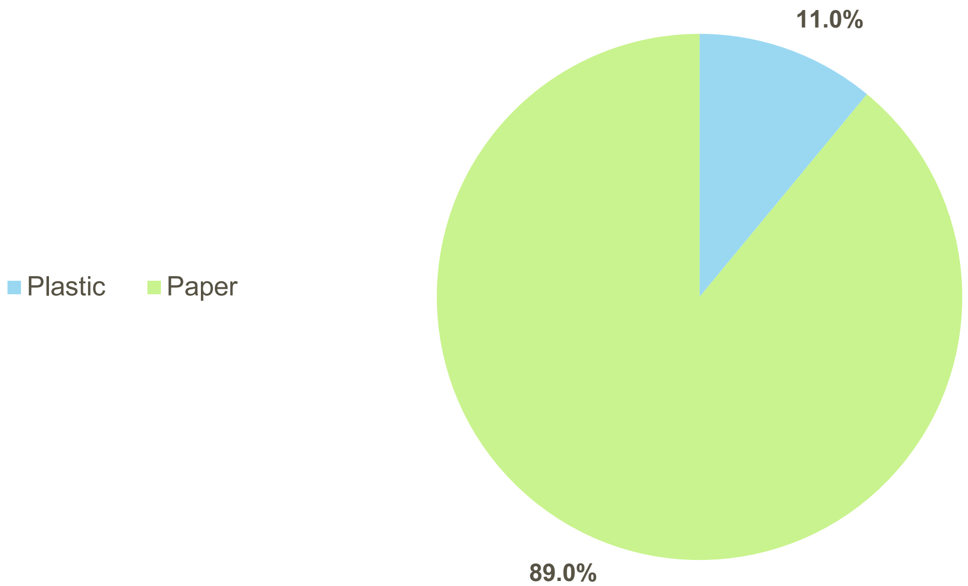
Total own exclusive packaging per box kg[25]

Market	2025	2024 (Restated)	2023 (Restated)	2022 (Restated)	Change vs. prior year in %
Australia	0.37	0.43	0.43	0.51	(14)
Europe	0.81	0.95	0.75	0.88	(15)
Global	**0.47**	**0.55**	**0.51**	**0.63**	**(16)**

What kind of material is in our portfolio?

As a direct result of our strategic initiatives, most notably the transition to paper-based cooling, we have further optimized the composition of our packaging portfolio. In 2025, we successfully increased our share of non-plastic materials to 89% (up from 87.5% last year). This shift reflects our commitment to prioritizing renewable resources. As a result of our changes in the cooling sections, we increased paper usage and decreased plastic usage compared to the previous year.

The chart below shows the global share by category that we purchased in 2025



All of our cardboard materials are sourced domestically, with our European supply being FSC-certified. This certification ensures that our materials come from responsibly managed forests, supporting environmental protection and sustainable sourcing practices.

[25] Historical data for 2024 has been pro-forma restated to exclude United States operations. Following the transfer of operational control, US data was removed from all prior years to ensure a consistent, like-for-like comparison of our continuing operations (Europe and Australia).

Optimizing Ice Usage: Data-Driven Precision

To minimize waste without compromising quality, we rely on a sophisticated optimization algorithm to manage our cooling requirements. This system dynamically calculates the exact amount of ice needed by analyzing real-time variables such as transit duration, external weather conditions, and specific ingredients profiles. By tailoring cooling levels to unique demands of each supply chain route and insulation type, we prevent over-packing. This precision ensures that every box maintains optimal freshness while significantly reducing the material footprint of unnecessary ice.

Packaging: Preservation as a pillar of sustainability protecting quality, reducing waste, and ensuring safety

Across all regions, our packaging portfolio serves a dual purpose: protecting product integrity and driving sustainability. We view preservation as a key environmental metric; by safeguarding ingredients against moisture, temperature fluctuations, and contamination, we significantly extend shelf life. This protection directly translates to reduced food waste, thereby lowering our overall carbon footprint. Beyond physical protection, our packaging functions as a communication tool, empowering customers with transparency regarding proper disposal and recycling. Whether through the new recyclable materials in the United States or the strategic shifts in Europe and Australia, we remain dedicated to delivering a safe, high-quality experience that minimizes environmental impacts from the supply chain to the customer's doorstep.

Management and reduction of waste and food waste

With global food systems responsible for losing one-fifth of food production, and generating roughly 10% of global greenhouse gas emissions, the imperative for efficiency is clear. This systematic waste was one of the reasons for our founder’s vision, a vision that has evolved as we transition from a traditional direct-to-consumer business to an integrated food and nutrition platform.

By broadening our offering to create a single destination for our customers' diverse needs, we operate a demand-driven model that is more sustainable than the supermarket aisle. This platform approach allows us to match supply strictly to consumption across various categories, ensuring householders receive exactly what they need while bypassing the structural overstocking inherent in traditional retail. This commitment to efficiency drives our contribution to UN SDG #12 - Responsible Consumption and Production. [26,27]

Internally, we remain aligned with our goal to become a Zero Waste organization, targeting the redirection of 90% of our facility waste away from landfills or incineration. Since 2022, we have tracked our global diversion rates to drive accountability across our fulfillment centers. Our waste management strategy is executed through a clear, cross-functional hierarchy: Reduce at source, Reuse, or Donate viable surplus, and Divert remaining materials, ensuring that as our platform grows, our environmental footprint remains minimized.

[26] https://www.wfp.org/stories/5-facts-about-food-waste-and-hunger

[27] University of Michigan (2019): Meal kits average a 33% lower carbon footprint than traditional grocery shopping.

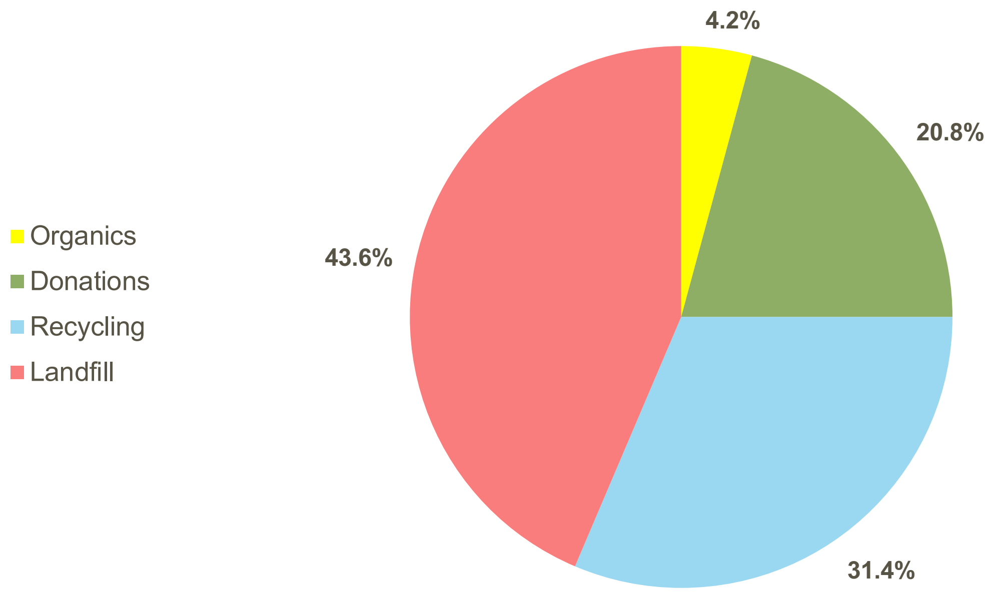
Waste generation, diversion, and donation performance

Marley Spoon food waste and donation	2025	2024	2023	2022
Total waste and food waste disposed[28]	261 tons	342 tons	340 tons	469 tons
Total non-food waste diverted from disposal[29]	188 tons	329 tons	417 tons	436 tons
Food donated	124 tons	149 tons	264 tons	408 tons
Total donation diversion rate	21%	17%	24%	9%
Food waste diverted from disposal[30]	25 tons	53 tons	78 tons	25 tons
Total food waste diversion rate from disposal	4%	6%	7%	2%
Total waste and food waste diversion rate from disposal	56%	61%	69%	65%

Consistent with our divestment strategy, the waste data presented above has been restated from 2023 onwards to exclude the Chefgood brand, ensuring accurate year-over-year comparability for our operations in Europe and Australia.

While we successfully reduced total waste disposal volumes in 2025, our overall diversion performance faced challenges, resulting in a total diversion rate of 56%. This decline was primarily driven by a sharp reduction in non-food waste diversion, alongside a decrease in food donation volumes. Consequently, despite generating less waste overall, a higher proportion of materials were directed to disposal pathways rather than recovery channels. To address these challenges, Marley Spoon will aim to reinforce food recovery efforts, optimize waste separation processes, and ensure recyclability solutions are in place for all waste streams, including organic waste, plastics, and other materials.

2025 Waste Diversion Rate (in %) – all without offices



[28] Landfill or incineration
[29] Recycling of cardboard/paper, Co-Mingle/mixed Recycling, Recycled Plastic and/or Construction and Demolition Waste
[30] Composting, anaerobic digestion, application or others

Food waste

While organizations like ReFED recognize the prepared meals model as a structural solution to consumer food waste,[31] we hold our own internal operations to an even higher standard.

Our strategy to reduce Food Waste is rooted in precision-led menu planning; by accurately predicting customer preferences and aligning purchasing forecasts, we stop waste before it starts. Furthermore, our culinary teams practice agile recipe design to optimize resource utilization. Through these proactive measures, we achieved a food waste rate of 1% in 2025.

Community Engagement & Waste Reduction

Community Support: Rescuing Value

Where surplus is unavoidable, our priority shifts from prevention to community impact. We view excess ingredients not as waste, but as a valuable resource to be redistributed to our internal teams or local communities. **In 2025 alone, we rescued and donated around 124,000 kilograms of food.** All rescued food from our fulfillment centers is inspected prior to being handed off to a third party to ensure it meets quality and safety standards. Below are a few examples of the different organizations that received some of our excess food at our different locations.

Regional Impact Partners:

Europe - In the Netherlands, our fulfillment center partners with Instock, a social enterprise that creates a secondary market for rescued food by connecting it with local restaurants and caterers.

To further our commitment to zero food waste, in 2025 we launched a new partnership in Amsterdam with BuurtBuik, a local initiative that prepares healthy, free meals for the community.[32] Through this collaboration, we now donate available Amsterdam boxes to BuurtBuik whenever possible, ensuring that our excess inventory supports food security and brings neighbors together.

Additionally, for inventory that cannot be resold or diverted to these partners, we collaborate with the Salvation Army to ensure that high-quality ingredients are transformed into meals for vulnerable populations who lack access to affordable food.

Australia - Across our three Australian fulfillment centers, we are proud to support OzHarvest.

By funneling our surplus to their "yellow army" of volunteers, we help fuel their mission to eliminate hunger, ensuring our leftovers are immediately redistributed to food-insecure individuals in the surrounding areas.

[31] https://insights-engine.refed.org/solution-database/meal-kits
[32] https://buurtbuik.nl/over-ons/

Waste

Beyond food recovery, we apply a rigorous systematic approach to managing general operational waste. Our strategy relies on robust infrastructure designed to maximize segregation and efficiency. We equip our facilities with specialized tools, from color-coded separation bins to industrial balers, allowing us to compress and process high-volume materials like cardboard and plastics onsite.

To ensure these tools are used effectively, we utilize lean deployment principles, placing collection points strategically to minimize transport time and error. This physical infrastructure is underpinned by comprehensive staff training, clear visual signage, and strict Standard Operating Procedures (SOPs). Through regular audits and control measures, we continuously monitor compliance, allowing us to rapidly identify areas for improvement and maintain high operational standards.

Recycling & Circularity

Given the nature of our upstream logistics, cardboard remains the most significant material stream across our global network. Consequently, every facility is equipped with dedicated cardboard recycling workflows to capture this resource. In Australia, we have expanded these capabilities to include co-mingled recycling streams, capturing plastic bottles, cans, and glass. Crucially, our strategy prioritizes prevention over disposal. We are actively working to eliminate single-use items from our supply chain by transitioning to circular assets. A prime example is our closed-loop system for reusable crates. By sanitizing and recirculating these crates for internal transport, we not only prevent cross-contamination but also significantly reduce our reliance on single-use cardboard secondary packaging.

We are proud to announce that we have achieved a significant milestone in our Zero Waste journey: 100% of our global fulfillment centers now have active organic recycling streams[33]. By securing this capability across all four of our facilities, we ensure that any food unsuitable for donation is given a second life. Instead of ending up in a landfill, this inedible organic matter is effectively captured and transformed into nutrient-rich compost or renewable energy, completing the cycle of resource recovery.

Waste diversion rate in our European facility

In 2025, our European facility team members focused especially on our waste management strategy principles, reusing or donating and diverting as much waste in the correct way as possible from landfill and incineration through internal training and controls. Although our diversion rate saw a 4% decrease year-over-year - moving from 87% to 83% - we are actively addressing this gap. Our 2026 roadmap includes a dedicated push to optimize recycling for specific materials, such as mono foil in our Dutch facility, to improve our overall diversion performance.

CHEP Australia Partnership to increase reusability

In partnership with CHEP Australia, we actively share and reuse packaging resources, including Timber Pallets, Reusable Plastic Containers (RPCs), and Folding Bins. Our efforts over the 12 months ending December 2025 resulted in significant environmental savings:

- 907 tons of solid waste avoided - equivalent to 8,310 wheelie bins (240L).
- 18,449 kiloLitres of water were saved.
- 3,303 tons of CO_2e emissions prevented - comparable to planting 4,956 trees.

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[33] Fulfillment center numbers on 31.12.25, incl. two in Melbourne, Sydney, Perth and one in the Netherlands

4. Responsible sourcing

In 2025, our brands delivered nearly 33 million meals, maintaining our absolute commitment to freshness and taste. To achieve this, we prioritize building strong, collaborative relationships with our partners. We look for suppliers who can consistently meet our standards and we encourage responsible practices across agriculture and manufacturing, viewing sustainability as a shared long-term ambition rather than an immediate mandate.

The operational landscape in 2025: The protracted economic ripple effects of the war in Ukraine and persistent inflation continue to drive up energy and raw material costs. Additionally, intensifying physical climate risks, such as heat waves, floods, and wildfires in the United States and Europe, challenged agricultural consistency. In response, we prioritized supply chain resilience. We diversified sourcing to ensure availability while simultaneously consolidating products under single vendors to minimize delivery trips. This optimized approach reduced transport CO_2e emissions and streamlined receiving efforts despite global headwinds.

Creating a transparent and sustainable supply chain

We strive to build a transparent and sustainable supply chain through close collaboration and our global vendor portal. While we continue to track certifications like MSC (Marine Stewardship Council) or ASC (Aquaculture Stewardship Council), we aim to enhance our supplier onboarding process by streamlining a Sustainability questionnaires to reduce complexity and drive higher supplier participation. This optimization allows for more focused data collection and sharper risk management analysis, particularly regarding animal welfare.

Animal Welfare and Better Chicken Commitment

Delivering high-quality proteins to our customers plays a significant role for us. We work closely with the suppliers to ensure adherence to high animal welfare standards. In 2020, we committed to improving chicken welfare. For our meal kit brands, we aligned with both the Better Chicken Commitment (BCC) and the European Chicken Commitment (ECC), policies based on science and supported by numerous animal welfare organizations. Targets include specific standards for stocking density, litter quality, lighting, environmental enrichments, controlled atmosphere stunning, and higher-welfare breeds, and we aim to verify compliance through third-party auditing.

Realizing these standards across a global supply chain is an ongoing effort. We continue to collaborate with Compassion in World Farming[34], to advocate for these necessary changes, ensuring long-term goals remain aligned with best practices. Over the last reporting cycle, we balanced operational resilience with this commitment.

Regional Highlights:

- **Europe:** We maintained our leadership position with 100% **compliance in natural lighting and controlled atmosphere stunning (CAS)**. While total compliance in stocking density saw an adjustment due to **changes in our portfolio of active suppliers**, we continue to prioritize high-welfare attributes across our primary volume. We also maintained our premium customer offering, ensuring that customers continue to have the choice to upgrade to organic SKAL-certified products in selected recipes.

- **United States:** Following our strategic partnership with FreshRealm, the composition of our supplier base has evolved. This included changes to our vendor list compared to previous reporting periods, which has reset our baseline data for specific breed and density metrics. Having previously used our US Better Chicken Commitment Roadmap, we aim to update it and will continue our collaboration with FreshRealm to identify gaps and drive future improvements.

[34] www.ciwf.com

- **Australia: We continue our strong, decade-long partnership with** Baiada Poultry. We source their Lilydale Free Range chicken, which is accredited by FREPA audits to ensure high standards. We successfully drove an +8% improvement in our stocking density compliance, a direct result of increasing our procurement volume of Free Range poultry. This strategic shift meant that in 2025, 60% of fresh poultry products across our Australian meal kit brands were FREPA-accredited. Uniquely in the region, Baiada utilizes Controlled Atmosphere Stunning (CAS) for 100% of our volume.

2025 Better Chicken Commitment compliance overview[35]

Compliance with the Better Chicken Commitment per regional policy: European Policy[36], USA Version[37], AU Version[38], respectively:	Europe	Australia	United States
Comply with EU/US animal welfare laws and regulations	100%	N/A[39]	N/A
Use a maximum stocking density of 30 kg/m2. If the flock is thinned, it must only be done once per flock.	0%	60%	N/A
Use maximum stocking density of 6.0lbs/sq foot	N/A	N/A	0%
Prohibition of cages (including multi-tiered systems)	100%	100%	0%
Provide environmental enrichments	0%	0%	0%
Provide minimum lighting requirements	100%	0%	0%
Provide minimum litter requirements	N/A	N/A	96%
Meet air quality requirements	100%	0%	N/A
Adopt higher welfare breeds	0%	0%	0%
Adopt approved processing method	100%	100%	0%
Third-party audited to the requirements above	0%	0%	0%

Organic meat options for our customers

We remain committed to maximizing customer choice through flexible recipe customization. By enabling ingredient swaps, we empower subscribers to tailor their meals to fit their specific lifestyle and quality standards. In Europe, this feature allows customers to elevate their protein options across beef, poultry, and pork categories, ensuring their weekly box aligns with their personal preference for organic produce.

Sustainable and seasonal sourcing

With global marine ecosystems facing pressure, our commitment to responsible sourcing is a priority. We prioritize suppliers who safeguard marine biodiversity, aiming to source from fisheries and aquaculture operations certified by globally recognized bodies, including the Marine Stewardship Council (MSC), Aquaculture Stewardship Council (ASC), and Best Aquaculture Practices (BAP).

[35] Europe & US variance is driven by operational changes in supplier mix.
[36] https://betterchickencommitment.com/eu/policy/
[37] https://betterchickencommitment.com/us/policy/
[38] https://betterchickencommitment.com/au-nz/policy/
[39] Not applicable

In 2025, we maintained our standards, achieving 100% MSC and ASC certification for all raw fish and seafood purchased for our European and Australian meal kits. Our seafood portfolio continued to offer a variety featuring customer favorites such as Salmon, Barramundi, and Basa. We continued to offer premium flexibility through our premium "upgrade" options in Marley Spoon and Dinnerly recipes. In Australia, this included high-quality local sourcing, such as Blue Mussels from South Australia, and Bluefin Tuna from Port Lincoln, connecting our customers with premium local producers.

Looking ahead, we intend to refine our seafood strategy to further align with our food waste reduction targets. For 2026, the focus on optimizing our species mix to prioritize items with consistent demand and higher efficiency. This involves reviewing niche categories to ensure our portfolio remains both sustainable and operationally resilient.

Local and seasonal sourcing

Since our menus change weekly, we aim to always offer the most seasonal ingredients in our recipes. Our dedicated Recipe Developers and Sourcing teams are in constant communication to guarantee our offerings are as seasonal as possible. Sourcing locally is also very important for us. Our "Australia First'' policy aims to increase the percentage of ingredients sourced in Australia. In Australia in 2025, 74% of our ingredients for Marley Spoon and recipes originate in Australia. We are actively working to increase this percentage year over year by switching to Australian-made/grown products and working with Australian-based companies.

Palm oil

While palm is valued for its high yield and versatility, we recognize the critical link between its production and deforestation in the Global South. To mitigate risks to local communities and wildlife, our procurement strategy focused strictly on two paths: sourcing palm oil certified by the Roundtable on Sustainable Palm Oil (RSPO)[40] or utilizing palm-free alternatives. The RSPO standard enforces rigorous criteria regarding deforestation, fair labor, and environmental protection. **Since 2023, we successfully ensured that 100% of the palm (kernel) oil in our Marley Spoon and Dinnerly meal-kit recipes across Australia and Europe (Marley Spoon only) came from RSPO-certified sources.**

100% organic and cage-free whole-shell eggs in Europe

We remain steadfast in our commitment to sourcing 100% organic and cage-free whole-shell eggs for our European market. In 2025, we continued our successful cooperation with the local organic farmers, ensuring our eggs are sourced close to our Netherlands fulfillment center. Beyond the product itself, we uphold our socially responsible packaging process: our recyclable cartons are repacked by local community members with disabilities, supporting inclusive employment. While this whole-shell egg is currently exclusive to Europe, it represents our gold standard for regional sourcing.

Vertical Farming

As climate volatility and extreme weather events increasingly challenge traditional agricultural models, building resilience in our food systems is essential. We view controlled-environment agriculture as a key lever for adaptation, allowing us to decouple fresh produce stability from changing weather patterns while minimizing food waste and water usage.

In Australia, our partnership with Phyllome, a leader in modular, tech-enabled vertical farming, continues to deliver tangible results. Since 2024, we have successfully integrated vertical farmed baby spinach into our Sydney operations. This method not only eliminates the need for pesticides and significantly reduces water consumption through closed-loop recycling but also delivers a product with independently superior nutritional density and enhanced flavonoid content for improved taste.

[40] https://rspo.org/why-sustainable-palm-oil/

This collaboration has provided a hedge against supply chain disruption, offering consistent pricing and quality even during adverse weather conditions that impact traditional crops, and supports our efforts to mitigate the negative effects of climate change on our supply chain. Looking ahead, our partner is exploring the scalability of this model. Phyllome is currently assessing the development of a larger facility aimed at diversifying its capacity into other herb and salad lines. We are closely monitoring these expansion plans as a potential path to broaden our range of climate-resilient, sustainably grown greens in the future.

Meat-free options

Livestock supply chains account for approximately 14.5% of the global anthropogenic greenhouse gas emissions[41]. Consequently, reducing meat consumption remains one of the single most impactful actions individuals can take to lower their carbon footprint. We aim to empower our customers to make these more environmentally conscious decisions by providing convenient, exciting ways to prepare meatless meals.

To achieve this, we focus on continuously diversifying our protein range. In 2025, we continued to leverage the recipe customization features first introduced in 2023. This functionality allows customers to seamlessly swap animal-based proteins for vegetarian alternatives in specific recipes, significantly increasing flexibility and inclusivity of our offering.

High-Quality Alternatives: Regional Highlights

To make plant-based eating even more attractive, we partner with suppliers known for high-quality meat alternatives. These ingredients ensure we maintain high culinary standards while supporting a lower carbon footprint.

United States: Impossible™ Foods[42]

Who doesn't love a good burger? Our customers in the United States can enjoy an amazing alternative to traditional beef patties - the Impossible™ Burger Patty. A Life Cycle Assessment suggested that choosing Impossible Burger over ground beef from cows uses 96% less land, generates 91% less of the greenhouse gases that cause global warming, and uses 92% less water - which is better left to nature and people. It is a choice that is better for the planet, without sacrificing taste.

Europe: Heura Foods

Throughout 2025, Heura Foods remained a featured partner in our European market, allowing us to offer premium alternatives to traditional chicken. Our customers continued to enjoy their vegan chorizo and plant-based chicken chunks. We are proud to feature these products because of their unique nutritional profile; unlike standard options, Heura distinguishes itself by using high-quality Mediterranean ingredients like olive oil to create "100% plant-based meat made from legumes" that delivers on both taste and texture.[43]

Australia: Expanding the Plant-Based Pantry

In 2025, we significantly broadened the variety of meat-free components available in our Australian recipes. Beyond standard staples, we introduced innovative "mushroom meat", alongside plant-based burger patties, mince, and vegan cheese. We also diversified our tofu offering to include both plain and flavored varieties, such as Malaysian Peanut Tofu, adding culinary depth to our vegetarian recipes.

Looking ahead, our strategy for 2026 remains demand-driven and market-specific. We maintain the agility to scope innovative plant-based solutions and will evaluate opportunities to expand our range where appropriate, ensuring any new introductions align strictly with local recipe development requirements and customer preferences.

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[41] https://www.fao.org/news/story/en/item/197623/icode/
[42] https://impossiblefoods.com/blog/small-actions-for-big-change
[43] https://heurafoods.com/know-us

Social

02

Social

We are a truly international collective, comprising nearly 700 team members who represent a diverse array of 71 unique nationalities across our global locations. We take immense pride in fostering a culture that is purpose-driven, performance-oriented, and guided by strong principles. As our business has evolved over the last decade, so too have our values, adapting to ensure we continue to meaningfully improve the everyday lives of our customers.

In 2025, we had the privilege of serving nearly 33 million meals to households around the world. This scale carries with it a profound responsibility, not only to our teams who drive our success but to the loyal customers who rely on us and the communities in which we operate.

This section is dedicated to the people behind our brand: the team members who inspire us to strive for a better world, and the lasting connections we build with our customers and communities.

5. Caring about our team members

We are committed to fostering an inclusive environment that drives growth, engagement, and high performance. Our culture is built on the pillars of autonomy, transparency, and accountability, guided by clear principles and values that empower our team to navigate a shifting landscape.

In 2025, as we entered a transformative phase and recalibrated our ways of working, we shifted our focus to the fundamental foundations of our People Experience. By prioritizing operational essentials – such as the introduction of a new performance framework and the implementation of regular pulse surveys – we have ensured that our leaner collective remains supported and heard. We believe that by providing this structured, challenging, and fulfilling environment, our team members can reach their full potential.

Beyond the professional development of our diverse team, their health and safety remain one of our top priorities, especially in our fulfillment centers in Australia and Europe. The following sections detail our ongoing commitment to these core areas of our people strategy.

Our goal is to foster a diverse and engaged team, empowered by strong foundations to grow personally while helping our customers live healthier lives through personalized nutrition

Supporting team member development

"Building the best team" is the foundational principle that allows us to deliver on our customer promise and company vision. We foster a culture defined by autonomy, transparency, and accountability, ensuring our team members remain purpose-driven and performance-oriented.

Engagement & Performance Foundations

In 2025, we focused on strengthening the mechanisms that allow us to listen to and develop our people. To ensure we remain aligned with the needs of our team members, we conducted a global Engagement Survey, gaining clear insights into the team experience and identifying areas for enhanced support.

Complementing this feedback, we rebuilt our Performance Management system and successfully migrated our performance evaluation process to a new digital platform. The new system and a consistent cycle will provide more frequent opportunities for objective-setting, career planning, and identifying development needs. This shift ensures that performance management acts as a proactive basis for succession planning and long-term professional growth.

Regional Highlights: Culture in Action

Our engagement strategy focuses on creating a sense of belonging and well-being. Throughout 2025, several key initiatives across our regions brought our values to life:

- **Celebrating a Decade of Impact:** We marked 10 years of Marley Spoon in Australia, celebrating the innovation and people who have driven our growth since our inception.
- **Prioritizing Holistic Well-being:** In Australia, we supported R U OK? Day to encourage mental health transparency and hosted a national step challenge to promote physical health and teamwork. We also provided flu vaccination vouchers to reinforce our commitment to preventative care and workforce resilience.
- **Culinary Excellence & Connection:** In Europe, we hosted a "Hungry Spoons" month, where our culinary experts led seminars on intuitive eating and masterclasses in baking. This culminated in our traditional "Great Marley Spoon Bake Off," celebrating the expertise behind our products.
- **Inspiring Work Environments:** We opened our new Berlin office, a modern space designed specifically to foster connection, community, and an inspiring atmosphere for our German team to work and grow together.
- **Community Building:** To strengthen connections "off-the-clock," we hosted summer and end-of-year celebrations across Australia and Europe, providing vital space for our teams to unwind and connect as a global collective.

Our ultimate goal remains constant: to maintain a culture where every Marley Spooner feels valued, empowered, and equipped to contribute their best work toward our shared vision.

Total rewards package and remuneration

Our people are central to our long-term success. At Marley Spoon, we focus on building a work environment that supports motivation, growth, and a strong sense of belonging. Our approach to total rewards reflects this commitment by balancing fair pay, purposeful work, development opportunities, and an inclusive culture.

Rather than viewing compensation as a static benefit, we see it as a key enabler of sustainable performance. Our pay practices are designed to support consistency, transparency, and accountability, while remaining competitive across the markets in which we operate. This approach helps us attract and retain talent while reinforcing behaviors that contribute to our strategy and shared values.

During 2025, we advanced our total rewards framework with an emphasis on clarity, equity, and long-term sustainability:

- **Clarifying pay foundations:** We began refining our core compensation structures to improve clarity, consistency, and decision-making around salary outcomes.
- **Job level calibration:** We carried out ongoing role and level calibration to promote fairness, consistency, and alignment across teams and geographies.
- **Fair promotion practices:** We progressed work on a more transparent and equitable promotion policy, with a focus on consistent application and fair outcomes.

Beyond base compensation, we are committed to a comprehensive total rewards & benefits package that supports our team members' well-being. This includes the following but may vary per region:

- Flexible working arrangements with hybrid approach in most regions
- "Work From Abroad" Policy, allowing team members to work abroad
- Access to private health insurance in Portugal and the United States
- Employee Assistance Program (EAP) to support mental health in all our regions
- Generous leave entitlement that prioritizes professional development and family support

Through these measures, we aim to provide a reward framework that is fair, transparent, and supportive of both our people and our long-term business objectives.

Equal Pay

At Marley Spoon, diversity, equity, and inclusion are fundamental to who we are. We strive to create an environment where every team member can thrive and reach their full potential.

Each year, we aim to review gender pay equity by analyzing compensation, gender balance, and career advancement opportunities across comparable roles for all genders. These findings are shared with the Management Board, enabling us to pinpoint gaps and take meaningful action. Our approach to fostering equity includes:

- **Data-Driven Interventions:** We correct salary imbalances and refine promotion procedures
- **Transparency and Accountability:** Regular monitoring and reporting help track progress and maintain organizational commitment

We are committed to cultivating a workplace where respect, fair compensation, and opportunity are guaranteed to every individual, no matter their role, background, or gender.

Diversity, equity & inclusion

At Marley Spoon, one of our core values is to "build the best, most diverse team and continuously grow." We believe innovation thrives when multiple perspectives come together, and we encourage team members to challenge the status quo. We seek entrepreneurs who are unafraid to voice their ideas - whether they lead to success or offer lessons from failure - and we celebrate the variety of perspectives each individual brings.

Creating this environment starts with diversity. We are committed to ensuring that every team member feels safe, respected, and empowered to share their ideas freely. Our inclusive culture embraces all genders, sexual orientations, races, ethnicities, ages, disabilities, and other diverse backgrounds. To support this, all employees have access to our code of conduct, which outlines our policies on preventing harassment, discrimination, and retaliation.

We are proud that more than 56% of our team identify as female or non-binary, and women hold 43% of senior roles. These figures reflect our ongoing commitment to building an inclusive and equitable workplace.

To mitigate unconscious bias in hiring, we anonymize resumes for review by hiring managers. We also provide multiple ways for team members to have their voices heard. Team members can give feedback during meetings, submit anonymous suggestions via our online platform or suggestion boxes at our FCs, or use our whistleblower tool, which allows comments to go directly to the CEO and regional Head of People Operations—ensuring transparency and accountability.

Additionally, our Employee Assistance Program (EAP) offers free resources to support diversity, equity, and inclusion. These include guidance for team leads on leading diverse teams, toolkits to foster inclusion, and resources to better understand and support neurodiversity.

2025 in numbers[44]

+ 660 team members at Marley Spoon globally
+ 71 unique nationalities are represented at Marley Spoon
56% female representation
43% of senior roles, including management and individual contributors, are held by females
25% of senior executive roles are female

Board diversity

The Group consists of Marley Spoon Group SE as ultimate holding listed at the Frankfurt Stock Exchange and Marley Spoon SE as the intermediary holding. Both companies have a Supervisory Board. In 2025, women represented 16.67% of the Supervisory board members being female at Marley Spoon Group SE. We believe that diversity on our Supervisory boards contributes to developing a strong culture of diversity, equity, and inclusion. As part of our culture, we will guarantee equal opportunities for all, as it is the most sustainable path to achieve gender equality.

Employees' health and well-being

With a big part of our operational workforce and three Fulfilment Centers based in Australia, 2025 saw a concentrated uplift of safety, health, and wellbeing initiatives across our Australian operations, reflecting both workforce scale and operational complexity. In Australia, this translated into expanded risk reviews, strengthened operational controls, enhanced leadership capability, and targeted wellbeing initiatives designed to proactively manage both physical and psychological risks.

While the Australian business advanced in 2025, our European operations remained focused on maintaining established safety standards amid resource constraints. The priority in Europe was to sustain compliance, support employee well-being, and reinforce core safety expectations, ensuring stable and consistent performance while longer-term capability investments are planned.

Across all regions, the safety, health, and well-being of our people underpin our ability to deliver consistently high-quality products and operate responsibly at scale. We remain committed to fostering workplaces that are safe, inclusive, and empowering, environments where team members can perform at their best, grow their capability, and feel supported both physically and psychologically.

Strengthening Work Health and Safety Capability

Building on the significant progress achieved in 2024, the maturity of our Workplace Health and Safety (WHS) system in Australia advanced significantly in 2025. The focus has shifted from foundational uplift to embedded, data-driven safety leadership and proactive risk management.

Embedding Safety Through Capability and Systems

A major milestone in 2025 in Australia was the full consolidation of training, incident reporting, and compliance management into the SafetyCulture platform, creating a single source of truth for WHS governance. This integration significantly reduced administrative burden, improved data integrity, and enabled real-time visibility of safety performance across all sites.

[44] Excluding temp workers and contractors (data from December 31, 2025)

We continued to strengthen our high-risk task training framework, expanding structured learning pathways that combine theory, practical assessment, and formal sign-off prior to task authorisation. This approach was applied consistently across machine operation, manual handling, high-reach activities, and specialist operational roles. By standardizing expectations and verification processes, we strengthened frontline capability while materially reducing operational risk.

In parallel, we introduced role-specific WHS capability uplift, including First Aid training across Melbourne and Sydney Fulfilment Centers and targeted Injury Management training for leadership and safety representatives. These initiatives improved early intervention, return-to-work outcomes, and leader confidence in managing health and safety responsibilities.

Proactive Risk Management and Operational Controls

In 2025, we conducted a comprehensive review of Fulfilment Center risk registers across Australia in order to strengthen hazard identification, clarify control intent, and ensure alignment with operational realities.

In Europe, the annual **RI&E (Risk Inventory & Evaluation) Plan** review was also completed in 2025, delivering a positive outcome. All previously identified actions were successfully closed, and there are no pending corrective actions requiring follow-up for the 2026 annual review.

Key operational risk reduction initiatives included:

- Installation of new machine guarding and safe commissioning of relocated and newly installed equipment.
- Reduction of manual handling risks through engineering controls, including ice crate weight reduction.
- Completion of site-specific Traffic Management Plans and chemical registers.
- Deployment of targeted safety alerts and root-cause analyses following incidents and near misses.

To further enhance prevention capability, we piloted wearable technology for manual handling risk assessments, enabling data-led insights into physical task demands and informing task rotation strategies and ergonomic controls.

Injury Management, Early Intervention and Performance Outcomes

A defining outcome of 2025 was the significant reduction in injury severity and claim duration in Australia, supported by the implementation of GPNet for early clinical intervention and strengthened injury triage workflows. Active workers' compensation claims reduced from seven to one, representing an 86% reduction in active claims, alongside a year-on-year reduction in national premium costs.

These outcomes were reinforced by:

- Automated injury notification and task creation workflows.
- Improved leader accountability through WHS KPI reporting.
- Proactive case management focused on recovery and safe return to work.

While incident frequency remains an important indicator, our 2025 focus deliberately shifted toward severity reduction, early intervention, and sustainable work design, reflecting a more mature approach to safety performance.

Employee Well-Being

Our vision for employee well-being is to create a sustainable work environment that actively supports our team members' physical, mental, social, and financial well-being, recognising that well-being is foundational to both safety and long-term performance.

Our approach to well-being is guided by three core principles:

- **No one-size-fits-all approach**: well-being initiatives are localized and designed to offer choice, recognizing the different needs across regions, offices, and fulfilment centers.
- **Proactive, not reactive**: we aim to focus on preventing well-being issues such as burnout and workload strain before they escalate.
- **Shared ownership and leadership role-modelling**: leaders are expected to "walk the talk" and empower teams to take an active role in their own well-being.

Globally, we support well-being across four key areas: **physical, mental, social, and financial**. While offerings vary by location, all salaried team members benefit from initiatives such as discounted Marley Spoon or Dinnerly boxes, five paid annual training days, and a generous holiday entitlement. Each year, we also dedicate a month of engagement and education activities focused on mental and physical health, reinforcing open conversations and awareness.

In 2025, we strengthened our focus on psychological safety and psychosocial risk management through targeted initiatives with clear operational intent in Australia. **TeamSAFE workshops** were delivered across office-based and cross-functional teams to support early identification and management of workload and capacity risks. These sessions provided a structured forum for teams to assess upcoming projects, competing priorities, and resourcing pressures, enabling early intervention and practical controls to reduce burnout risk and support sustainable ways of working.

We also introduced **SafeTea**, a new site-based consultation program designed to strengthen worker participation in health and safety decision-making. Delivered in an informal and accessible format, SafeTea created space for frontline teams to raise concerns, share insights, and contribute directly to safety improvements. Actions arising from these sessions improved safety understanding on the floor, clarified expectations, and helped ensure teams were equipped with the right tools, equipment, and information to perform their roles safely.

Alongside these initiatives, we continued to promote access to **Employee Assistance Programs (EAPs)** globally, providing confidential and independent support across mental, physical, social, and financial well-being needs.

We also continue to support well-being through **hybrid working arrangements**, balancing flexibility with the importance of meaningful in-person collaboration. We believe strong connections and face-to-face engagement play a critical role in maintaining a positive, high-performing company culture.

Safety Culture and Engagement

Our annual Safety and Well-being Perception Survey remains a key input into WHS priority setting, ensuring employee voice informs action. In 2025, we achieved a 70% response rate across Australia, providing strong confidence in the findings.

Results were positive overall, with employees reporting strong physical safety, confidence in hazard reporting, and satisfaction with safety equipment and training, reinforcing that core safety systems and controls are embedded and trusted.

More neutral responses relating to workload, well-being, and comfort discussing mental health identified opportunities to further strengthen capacity management and psychosocial risk controls. These insights directly shaped 2025 initiatives mentioned above, including TeamSAFE workload discussions, SafeTea consultation sessions, and continued leadership capability uplift, reinforcing a culture of early intervention and continuous improvement.

Health and safety performance
In 2025, our Total Recordable Injury Frequency Rate (TRIFR) was **3.86**, with **10 recordable injuries**, compared to a TRIFR of **3.64** in 2024, with **14 recordable injuries**. This represents a **29% reduction in total recordable injuries**, alongside a **6% increase in TRIFR** year on year.

While the total number of injuries reduced year on year, the slight increase in TRIFR was primarily driven by a reduction in total hours worked, which impacted the frequency calculation. Importantly, the underlying injury volume declined, indicating continued progress in reducing incident occurrence across our operations.

Our focus throughout 2025 remained on strengthening frontline capability, enhancing hazard identification, and improving early intervention processes. While frequency remains an important indicator, we continue to place increasing emphasis on injury severity reduction, proactive risk controls, and sustainable work design as markers of safety maturity.

This balanced view of performance ensures we focus not only on rates, but on meaningful risk reduction and long-term safety outcomes.

Global TRIFR per 200,000 hours worked

2024 excluding US	**2025** excluding US	**Change vs. prior year in %**
3.64	3.86	**+6**

6. Caring about our customers and communities

Our customers remain at the center of every decision we make. Guided by our value to do everything to delight our customer, we continue to empower people to enjoy healthier lives through convenient, nutritious and high-quality meal solutions. In 2025, we strengthened our focus on customer safety, quality excellence and community impact. This section outlines how we safeguard food safety, use customer insights to continuously improve, and contribute positively to the communities in which we operate.

Quality and safety

Food Safety Regulatory and Compliance Risks
Food safety remains one of the most material topics for our business and stakeholders, as reaffirmed through our materiality and double materiality assessments. Maintaining customer trust is non-negotiable, and we are committed to not only meeting but exceeding regulatory and industry standards.

Across our fulfilment centers, incoming products are subject to structured inspection protocols aligned with our food safety management systems. We continue to strengthen traceability, leveraging data and analytics across the supply chain to monitor trends, identify emerging risks and proactively mitigate potential issues before they escalate. Our approach is anchored in continuous improvement, regulatory compliance and disciplined governance, ensuring that every product delivered meets our rigorous food safety standards.

Incident and Complaint Management
While product recalls remain rare, our preparedness remains high. Our recall management framework is tested annually through mock recall exercises across all sites, reinforcing speed, accuracy and cross-functional coordination.

In the event of a recall, we act swiftly, targeting a response window of two to four hours, to isolate affected stock, trace distribution pathways and communicate transparently with stakeholders. In Europe, we continue to exceed the standard 98% traceability threshold, maintaining a 100% efficiency rate. In Australia, our success is defined by a safety-first philosophy, ensuring all reasonable steps are taken to mitigate risk and fully account for impacted products. Even where national recalls do not directly affect our products, we proactively communicate with customers to provide reassurance and clarity. Every customer quality or safety concern, including spoilage or damaged goods, triggers an immediate investigation. Acting with urgency allows us to resolve issues quickly while preserving the trust placed in our brand.

Supplier Guiding Principles

Food safety and quality control are embedded throughout our supplier ecosystem. In both Australia and Europe, we operate a robust Vendor Approval and Monitoring Program designed to strengthen compliance, transparency and performance accountability across our supply chain. Supplier onboarding begins with a comprehensive food safety questionnaire assessing HACCP programs, risk assessments and prerequisite controls. Our Food Safety and Quality Assurance (FSQA) team conducts structured reviews and, where required based on risk, completes supplier audits prior to approval.

Approved suppliers are monitored against defined KPIs, including product safety, quality performance and On-Time In-Full (OTIF) delivery. Non-compliance is managed through formal Nonconformance Reports (NCRs) or Quality Issue Notifications (QINs), driving corrective and preventive action.

In Europe, we prioritise working with suppliers who hold recognised food safety and sustainability certifications, with a clear ambition to partner with 100% GFSI-certified suppliers. Where this is not feasible, we ensure suppliers operate at a minimum with a validated HACCP plan, documented risk assessments, and appropriate food law compliance controls. In such cases, we actively support suppliers in strengthening their food safety management systems to align with our standards and regulatory expectations.

All suppliers undergo a comprehensive documentation and approval process in line with Regulation (EC) No 178/2002, supported by ongoing performance monitoring. We maintain a structured annual supplier audit programme to assess compliance, quality, and food safety performance, extending this governance framework to logistics service providers and on-site contractors to ensure end-to-end supply chain integrity.

Through disciplined governance, proactive risk management and a culture of accountability, we continue to enhance the safety, quality and resilience of our supply chain, delivering trusted products to customers while strengthening the communities we serve.

Quality Excellence

Quality excellence remains a defining pillar of our operations. While compliance with applicable laws and regulations forms our foundation, our ambition extends beyond baseline requirements. Through our Quality Excellence framework, we pursue internationally recognised certifications to demonstrate our commitment to food safety, transparency and continuous improvement.

In Australia, our food safety management system is fully consolidated under HACCP. All three fulfilment centers are HACCP certified, Melbourne has maintained certification since 2018, with Sydney and Perth successfully achieving certification in 2024. This transition from the previous SQFI framework to a unified HACCP approach has strengthened governance consistency, simplified oversight and enhanced operational clarity across the region.

In Europe, our fulfilment center holds Skal certification (Netherlands Organic Authority) and operates in alignment with Global Food Safety Initiative (GFSI) benchmarked standards, ensuring robust food safety controls and organic integrity compliance.

We are also proud to work with a United States partner whose operational sites hold BRCGS certification. This further reinforces our commitment to global best practice, ensuring consistent quality and safety standards across our international footprint. Through these certifications and governance frameworks, we continue to strengthen quality assurance, enhance traceability, and deliver safe, high-quality products to our customers worldwide.

Product health and nutrition

Our passion lies in delivering fresh, high-quality ingredients that allow our customers to cook at home, bringing family and friends together. We often hear that simple cooking positively influences both mental and physical well-being. Consequently, we place a strong emphasis on health and a balanced nutrition portfolio in our overall offering. We believe that creating positive, fun social engagement alongside healthy eating habits is what drives our continuous improvement.

Transparency is central to our nutrition approach. We ensure every recipe is accompanied by a calculated nutrition profile, empowering customers to select meals that align with their dietary habits. Detailed values per serving— including energy, protein, fat, and carbohydrates — are readily available in our app, on our website, and on printed recipe cards. Additionally, through our online “Ingredient Hub” available in each market, customers can access comprehensive label information, including ingredient breakdown, countries of origin, and allergens for every ingredient used in our recipes.

In all three regions, we offer a designated healthy or balanced menu that covers a range of nutritional profiles.

In the **United States,** we have expanded our health-focused initiatives across our brands to meet diverse dietary needs. We recently launched specific recipe preferences for Pescatarian, Health Boost, and the Mediterranean Diet, alongside High Protein and Low Sodium findability filters to help customers easily identify meals that match their goals. We also officially launched the brand *Balance by Marley Spoon*, a line of meal kits offering Low Sodium, Low Calories, and Low Carbon options within our standard menus. Furthermore, we enhanced our customization features, allowing customers to easily switch to vegetarian proteins, add additional proteins, or select gluten-free and low-carb variants. With our bistroMD brand, in the United States, we continue to provide chef-quality, meal kits focused on weight loss and clinical nutrition. This offering includes eight personalized programs designed by registered dietitians - including signature gluten-free, heart-healthy, diabetic, menopause friendly, keto and vegan. Subscribers also have access to a dedicated snack program featuring nutrient-dense options like grass-fed protein bars to support long-term weight management.

In Europe, nearly all of our recipes contain a minimum of 250g of vegetables per portion, with our Fit and Healthy recipes additionally containing whole grain and healthy carb sources, lean and veggie protein choices, and focusing on minimally processed ingredients. We also offer a range of low-carb, under 650kcal recipes, no added gluten, no added dairy and High vegetable content recipes. In addition we offer many recipes in the vegan and vegetarian category, and while meat-substitutes are sometimes offered, many of these recipes also include less processed protein sources. In 2025, we launched a new range of recipes - Protein+ & Performance+ - with a higher protein content and introduced new filters and recipe tags to help customers refine their selection according to their dietary needs. We also expanded our organic proteins (mostly meat) offer on our menu and in our Marketplace.

In Australia, we are incredibly proud to offer a wide range of general healthy recipes and those with a more targeted focus. We aim to ensure a minimum of 2.5 vegetables served per portion for all recipes on the Marley Spoon menu, while giving customers flexibility to tweak recipes by selecting a leaner cut of meat for a ‘healthier’ option. Building on this foundation, we continue to feature our specialized functional menu ranges, including Gut Health, Immunity Friendly, Mediterranean diet, and Glow-up recipes. In 2025, we significantly expanded our nutritional capabilities to support diverse dietary needs. We launched a new range of High Protein and Low Calorie (combination) ready meals. To further help customers navigate these choices, we enhanced our menu filters: in addition to the existing low-sodium tag, we initiated a new High Protein filter, ensuring customers can easily identify recipes that align with their specific health and macronutrients goals.

Also, in our meal kits Marketplace in Australia and the United States, we provide a range of healthier snacks and drinks, cold-pressed juices made from whole fruit and vegetables, and others.

Customer-centric approach

Customer input remains vital to our operations. Our Customer Communication team continues to respond to every customer feedback. This includes instances when customers proactively contact us to resolve an issue or offer suggestions, as well as comments provided through our Customer Satisfaction Surveys (CSAT) and Net Promoter Score (NPS). We aggregate and distribute this feedback in real-time to the relevant departments, enabling them to action improvements immediately or simply share customer appreciation with their teams. Our dedicated Customer Insights team oversees our data collection strategies. We currently utilize two categories of voluntary surveys: ongoing/transactional and ad-hoc/one-time initiatives. Ongoing/transactional surveys track brand sentiment and rate specific recent events, while ad-hoc/one-time surveys allow us to gain deeper intelligence on specific topics or projects (such as preferred dietary options on our menus). Furthermore, our specialized Customer Insights team by demand conducts in-depth phone/video interviews and focus group discussions to fully grasp our customers' evolving wants and needs.

As a multi-award-winning provider of world-class frontline services and customer insights analytics, our team offers an unrestricted range of contact channels. We ensure that regardless of the platform chosen, every customer's voice is heard, guaranteeing high-speed support and resolution.

Having a positive impact on our communities

At Marley Spoon, we believe that our responsibility extends beyond our customers to the communities where our team members live and work. We are dedicated to playing an active role in our local and global communities, using resources to drive positive change. Through targeted food donations, we strive to enhance the well-being of those around us while staying true to our core values.

Donations: Turning Surplus into Support

We view every donation as a chance to create meaningful value. Our approach is twofold: tackling food insecurity and reducing waste. By redistributing excess high-quality ingredients to our own team members or local non-profit partners, we ensure that surplus food serves a purpose rather than ending up in a landfill.

Regional Initiatives

Australia & Europe: We continue to strengthen our network of local partners to distribute surplus food effectively. In Australia, for example, we are proud to collaborate with WA Wildlife in Perth to support animal welfare, and with OzHarvest to redistribute surplus to food-insecure individuals. In Europe, our Netherlands center partners with Instock and FoodBank to connect rescued food with local caterers, while our new 2025 partnership with BuurtBuik in Amsterdam provides free community meals.

United States: Our commitment to supporting local communities remains steadfast through our strategic partnership with FreshRealm. Throughout 2025, our operational partner continued the vital practice of donating consumable surplus food from fulfillment centers to local non-profits, ensuring that our supply chain continues to help local communities thrive despite the transition in operational control.

In 2025, we proudly donated 124,000 kilograms of food to various causes, contributing to food security in the regions where we operate.[45] For more details, refer to the Waste and Food Waste section of this report.

[45] Excluding the United States

Governance

03

Governance

In this section, we provide a summary of our Company's sustainability and corporate governance policies and principles, which meet the listing requirements in Frankfurt, Germany, as a Luxembourg company. We recognize the significance of corporate governance in our business as it enables us to make formal decisions, manage risk, and maintain compliance. Moreover, it supports us in building trust and credibility among our shareholders, stakeholders, team members, management, and Board of Directors.

7. Corporate governance

Marley Spoon Group SE is a European company (Societas Europaea), incorporated and existing under the laws of the Grand Duchy of Luxembourg, and is a Luxembourg-governed company whose class A shares are listed on the regulated market of the Frankfurt Stock Exchange. Marley Spoon Group SE is currently the major shareholder of Marley Spoon SE. As Marley Spoon Group SE is a holding company, all references made to operations, products, team members, and others related matters to Marley Spoon SE and its subsidiaries.

The corporate governance of Marley Spoon Group SE is established in accordance with the relevant Luxembourg Law, its articles of association, and the rules of procedure governing the Management Board, the rules of procedure of the Supervisory Board, as well as the rules of procedure of the Audit Committee.
The Supervisory Board and the Audit Committee of Marley Spoon Group SE are composed of non-executive directors, while the Management Board consists of executive directors. These boards operate independently of one another.

The Supervisory Board appoints the members of the Management Board and advises and monitors the Management Board in its management of the Company. The Supervisory Board shall oversee the Management Board's implementation of the Company's strategic objectives, the Company's values, and the Management Board's performance generally, in particular with a view to creating long-term sustainable value for its shareholders. The Supervisory Board shall supervise the development, implementation, compliance with and effectiveness of the Company's overall framework of governance, internal control and compliance, continuous disclosure, securities trading, remuneration, code of conduct, diversity, external communications, access to management and information, internal reporting and whistleblowing.

The Management Board was composed of the Chief Executive Officer (CEO), the Chief Financial Officer (CFO), Chief Marketing Officer (CMO) and Chief Product and Tech Officer (CPO/CTO) at the end of 2025, and it is under the supervision of the Supervisory Board. The Management Board's main focus is managing the Company's day-to-day business, strategic development and implementation, finances, resource allocation, risk management, and control. The Management Board complies with the relevant legal requirements and the Rules of Procedure of the Management Board, which subject certain transactions to the Board's prior approval.

For more information about our corporate governance statements, leadership, independence, skills, and other information about our board—as well as other financial disclosures such as the remuneration of our board and management—please visit our website for Marley Spoon Group SE.

8. Sustainability governance

At Marley Spoon, we are committed to creating a more sustainable and equitable economy and society. To drive this vision, our dedicated Sustainability team, established in 2021, operates under the leadership of the Global Head of Sustainability, who directly reports to the CFO, Thorsten Struck, and meets regularly with our CEO, Daniel Raab. Daniel Raab retains executive accountability for all economic, environmental, and social (ESG) matters. In partnership with the Management Board, the Executive team, and cross-functional departments, the Sustainability team oversees the design and execution of our ESG roadmap. We ensure continuous improvement through regular engagement with key stakeholders, including team members, NGOs, and other external stakeholders. Furthermore, the Supervisory Board, the Management Board, and the Executive team receive regular progress reports to ensure oversight. Ultimately, we aim to leverage our unique business model to minimize food waste and greenhouse gas emissions, empowering our customers to live, eat, and cook more sustainably.

Climate Risks

The Company has a comprehensive approach to risk management, which covers many areas such as strategic, financial, operational, legal, regulatory, and human capital. The Risk Register (RR) stores information on potential impact and likelihood of occurrence, allowing for informed decision-making and appropriate response to identified risks. Since 2022, we have included climate-related risks in the Risk Register. The CFO, CEO, and Executive team are updated on climate-related issues and may raise them in the RR by the Global Head of Sustainability. The RR is regularly updated by the Executive team and maintained by other team members such as the Global Head of Sustainability, reviewed by the CFO and Management Board, and presented to the Supervisory Board.

The CEO is primarily responsible for managing climate-related issues across Marley Spoon's global operations, supported by the Global Head of Sustainability. The Global Head of Sustainability oversees the global Sustainability team, which leads much of Marley Spoon's work on assessing and managing climate-related risks and opportunities, including programs such as carbon accounting, reporting, and our carbon commitments. Identified climate-related issues are documented, raised in the internal Risk Register, and discussed at the Executive team level, ensuring that they are integrated into organizational strategy, plans of action, and objectives. More information about our climate-related risk management can be found in section 1. Taking Climate Action in the 2025 Non-Financial Report.

9. Ethics and compliance

Marley Spoon is committed to fostering a Company culture that values honesty, integrity, and ethical responsibility, which is essential for achieving success in our sustainability initiatives. The Marley Spoon Code of Conduct outlines the Company's values, commitments, ethical standards, and policies to ensure they are upheld. The code applies to all team members and the Management Board, and outlines the expected conduct standards while considering the Company's legal and stakeholder obligations.

The code provides guidelines on expectations for conflicts of anti-bribery and gifts, discrimination, bullying, harassment, and disparagement, health and safety, compliance with laws and regulations, responsibility to shareholders and the financial community, and insider trading.

The Management Board is responsible for developing, maintaining, and continually enhancing our compliance program, including regular communication, policy management, and reporting and investigating ethics-related concerns. All our suppliers and partners are expected to align with the fundamental values and commitments outlined in our code of conduct. In the event that we discover any unethical practices, such as animal cruelty, forced labor or other human rights in our supply chains, we would terminate the relevant supplier relationship and report these activities to the appropriate authorities.

Whistleblower policy

At Marley Spoon, we work in an environment that promotes transparency and open communication by implementing a flat hierarchical structure. To ensure these concerns are addressed, Marley Spoon SE's Whistleblower Policy is available upon request. We empower our team members to raise any concerns they encounter which they perceive as unjust or unethical by communicating with their direct team lead, reaching out to our People and Culture team directly, or reporting via the Whistleblower system. This online platform is anonymous and enables complaints and issues to be reported and addressed.

Anti-Bribery and Corruption

Marley Spoon's Code of Conduct provides a strict policy on anti-bribery and gifts. Directors, officers, and team members must not offer secret commissions or bribes to further business interests nor accept money or other benefits that could be seen as an incentive, secret commission, or bribe. Furthermore, any hospitality, entertainment, or gifts accepted above what is necessary for the normal conduct of business must be handled with caution to avoid the perception of attempting to gain an advantage or improperly influencing an official decision. The Management Board is responsible for informing the Supervisory Board of any violations of the anti-bribery and corruption policy.

Freedom of association and collective bargaining

Marley Spoon respects the legal right to freedom of association and collective bargaining, including unionization, where legal under local law. Any attempt to delay or interfere with such processes directly conflicts with Marley Spoon's values. We additionally make efforts to ensure that the voices of our team members are heard by other means, including representation, mediation, and conflict resolution.

In 2022, our team members started a process to form a SE People Council (SEPC) for Marley Spoon SE in Europe. This representative body of team members was formed and elected for the first time in 2023 for Marley Spoon SE, with re-elections having taken place in 2025. The SEPC comprises up to 9 team members from the three European countries in which Marley Spoon is present. The SEPC's function is to communicate with the Company's Management Board on behalf of the team members regarding policies that directly affect them within a scope defined by the Agreement on the Involvement of Employees at Marley Spoon SE dated 31 January 2023 (the "SEPC Agreement"). The SEPC Agreement covers specific rules and responsibilities of the SEPC and of the Management Board. The SEPC is entitled to request information from the Management Board and provide it to the team members, following principles of information, consultation, and participation. Regular meetings are held between the SEPC and the Management Board. After those or other consultation/information meetings, the outcome is shared with all European team members (unless the information provided in a meeting is ruled classified by the Management Board), providing an unprecedented layer of transparency.

Child labor

Marley Spoon maintains a strict zero-tolerance approach to child labor. We will not employ any individual under the age of 15, or under the minimum legal age of employment in the relevant jurisdiction, whichever is higher.

All young workers must have completed compulsory education in accordance with local laws. Where individuals under the age of 18 are employed, additional safeguards apply. This includes enhanced protections relating to working hours, overtime, and exposure to hazardous tasks.

Verification of age documentation is mandatory prior to commencement of employment to ensure full compliance with legal and ethical standards.

Modern Slavery in Australia

Marley Spoon recognizes that modern slavery has no place in responsible business. We are firmly committed to identifying, preventing, and addressing risks of modern slavery within our operations and supply chains.
We take a risk-based approach to identifying and managing modern slavery risks across our supply chain. Risk considerations are embedded into our supplier onboarding and ongoing monitoring processes, with higher-risk suppliers subject to enhanced review and oversight where required. This ensures we proactively identify, assess, and mitigate potential modern slavery risks in alignment with our zero-tolerance position.

Education and awareness are critical control measures. All relevant team members complete online modern slavery training designed to strengthen understanding of risk indicators, reporting mechanisms, and responsible sourcing expectations. Participation is monitored to ensure ongoing accountability. We publish an annual Modern Slavery Statement in accordance with the Modern Slavery Act 2018 (Cth), demonstrating transparency in our risk assessment processes, mitigation strategies, and continuous improvement efforts.

Through responsible sourcing practices, strengthened supplier oversight, and clear governance structures, Marley Spoon is taking decisive action to safeguard human rights and uphold ethical supply chain standards.

Data Privacy

We take the data privacy of our stakeholders seriously and are committed to protecting their personal information. As outlined in our Code of Conduct, our team members follow stringent data privacy regulations for our customers, suppliers, team members, and other stakeholders. We regularly review and modify our procedures to meet legal requirements, such as the EU General Data Protection Regulation (GDPR), the California Consumer Privacy Act (CCPA), the California Privacy Rights Act (CPRA), and the Australian Privacy Principles (APPs). We have designated a third-party Data Privacy Officer (DPO) to oversee our compliance with the GDPR and other EU data protection laws as part of our compliance efforts. Together, our CPO/CTO, legal counsel, and external DPO support the Management Board, ensuring privacy and data security at the executive level.

Our Risk Register plays a role in reviewing potential risks associated with data privacy breaches. We have technical and organizational measures in place to handle personal data securely, and we extend this responsibility to all teams that deal with customers' and suppliers' personal data. Additionally, we conduct regular external penetration testing to review our systems and have measures in place to alert us to potential security threats in our software applications. In 2025, we implemented procedures to ensure information security in outsourced data processing with our third-party processors. We constantly strive to improve our procedures to maintain customers' trust and confidence.

EU Taxonomy

The EU Taxonomy is a classification system that helps companies and investors identify “environmentally sustainable” economic activities to make sustainable investment decisions. Environmentally sustainable economic activities are described as those which make a substantial contribution to at least one of the EU’s climate and environmental objectives, while at the same time not significantly harming any of these objectives and meeting minimum safeguards.

For the reporting year 2025, the EU Taxonomy regulation requires the disclosure of the proportion of taxonomy-eligible and non-taxonomy-eligible economic activities, as well as the proportion of taxonomy-aligned and non-aligned economic activities across revenue, capital expenditures, and operating expenditures for the published environmental objectives in accordance with Art. 8 of the Taxonomy Regulation and Art. 10 (2) of the Art. 8 Delegated Act.

The Commission Delegated Regulation (EU) 2022/1214 amending Delegated Regulation (EU) 2021/2139, the Commission Delegated Regulation (EU) 2021/2178, and the new approved, in principle, set of economic activities in 2023 were considered for the purposes of the Taxonomy disclosure. The EU Commission published additional FAQs on the Climate Delegated Act and Article 8 Delegated Act, which have also been reviewed for this report along with the EU Taxonomy Compass.

If Marley Spoon’s business activities can be matched to the economic activities corresponding to the six environmental objectives in the Delegated Acts, they are considered to be taxonomy-eligible. If the activities considered to be eligible meet the criteria for alignment, they are considered taxonomy-aligned.

Marley Spoon conducted the assessment of eligible and aligned activities for the third time for the financial year 2025, based on a complete analysis of the economic activities. Potential taxonomy-eligible revenues, capital expenditures (CapEx), and operating expenses (OpEx) were assessed.

The resulting amounts were then calculated against the respective totals of Marley Spoon for the financial year 2025. Marley Spoon’s Consolidated Financial Statements as of December 31, 2025, have been prepared in accordance with IFRS (International Financial Reporting Standards). The amounts used for the calculation of the revenue are accordingly based on the figures reported in the Consolidated Financial Statements. We have excluded activities that represented less than 0.1% of their respective KPIs (turnover, CapEx and OpEx), which resulted in eligible operating expenses being deemed immaterial for this reporting period.

Turnover

The total turnover is defined as net turnover according to International Accounting Standard (IAS 1, paragraph 82(a)) and is based on Marley Spoon Group’s 2025 Group Revenue, which was 238 EUR million for FY 2025. The core revenue source for the Marley Spoon Group SE from the sale of meal kits and prepared meals services cannot be classified as eligible as described in the EU Taxonomy.

Turnover		FY 2025		Substantial contribution						Do no significant harm								
Economic Activities	**Code(s)**	**Absolute Turnover (€ millions)**	**Proportion of turnover**	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	**Minimum safeguards**	**Category enabling activity**	**Category transitional activity**
A. Taxonomy-eligible activities																		
A.1 Environmentally sustainable activities (Taxonomy-aligned)	-	€0.0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)	-	€0.0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)	-	€0.0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2)	-	€0.0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A. Turnover of Taxonomy-eligible activities (A.1 + A.2)	-	€0.0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B. Taxonomy-non-eligible activities																		
Turnover of Taxonomy-non-eligible activities (B)	-	€238	100%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (A+B)	-	€238	100%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

CapEx

The total CapEx defined by the EU taxonomy shall cover additions to tangible and intangible assets during the financial year considered before depreciation, amortization, and any re-measurements, for the relevant financial year and excluding fair value changes (IAS 16, 38, 40, 41, IFRS 16) as well as additions to tangible and intangible assets resulting from business combinations.

The total of Marley Spoon's CapEx KPI includes additions to property, plant, and equipment and intangible assets during the financial year 2025. Acquired goodwill is not included.

0.3% of Marley Spoon's CapEx is considered to be eligible under the definition of the EU Taxonomy.

Marley Spoon identified taxonomy-eligible expenditures through one of the following economic activities: Activity 6.5: Transport by motorbikes, passenger cars, and light commercial vehicles; Examples of these activities include long-term leasing vehicles for our last-mile delivery fleet.

CapEx		FY 2025		Substantial contribution						Do no significant harm								
Economic Activities	**Code(s)**	**CapEx (in k €)**	**Proportion of CapEx (in %)**	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	**Minimum safeguards**	**Category enabling activity**	**Category transitional activity**	
A. Taxonomy-eligible activities																		
A.1 Environmentally sustainable activities (Taxonomy-aligned)		0.0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)		0.0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transport by motorbikes, passenger cars and light commercial vehicles	6.5 CCM	€15.5	0.3%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		€15.5	0.3%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A. CapEx of Taxonomy-eligible activities (A1+A2)		€15.5	0.3%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B. Taxonomy-non-eligible activities																		
CapEx of Taxonomy non-eligible activities (B)		€4,671	99.7%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total A+B		€4,686	100%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

OpEx

The total OpEx defined by the EU taxonomy shall cover direct non-capitalized costs that relate to research and development, building renovation measures, short-term lease, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of assets of property, plant, and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets. Research and development costs already accounted for in CapEx shall not be counted as OpEx (for instance, development costs for intangible assets, IAS 38). The EU Taxonomy's definition of OpEx is different from the standard definition of OpEx commonly used in financial reporting.

0.0% of Marley Spoon's OpEx under the EU Taxonomy definition is considered to be eligible.

In 2025, Marley Spoon reassessed its eligible operating expenses and decided to remove certain costs from the definition of operating expenditure set out in the Delegated Regulation (Category 1.1.3.2). Consequently, general operational costs previously associated with Activity 8.1 (Data processing, hosting and related activities) and Activity 5.5 (Collection and transport of non-hazardous waste) have been excluded, as these expenses do not qualify as maintenance and repair of eligible assets.

Additionally, the Group evaluated Activity 8.2: Data-driven solutions for GHG emissions reductions regarding its carbon accounting software. However, these costs are classified as administrative software expenses and do not meet the strict definition of eligible OpEx under the Taxonomy Regulation.

OpEx		FY 2025		Substantial contribution						Do no significant harm								
Economic Activities	**Code(s)**	**OpEx (in k €)**	**Proportion OpEx (in %)**	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	**Minimum safeguards**	**Category enabling activity**	**Category transitional activity**
A. Taxonomy-eligible activities																		
A.1 Environmentally sustainable activities (Taxonomy-aligned)		€0.0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		€0.0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)		€0.0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2)		€0.0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A. OpEx of Taxonomy eligible activities (A1+A2)		€0.0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B. Taxonomy-non-eligible activities																		
OpEx of Taxonomy non-eligible activities (B)		€2,054	100%		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (A+B)		€2,054	100%		-	-	-	-	-	-	-	-	-	-	-	-	-	-

2025 Assessment

The EU Taxonomy analysis performed in 2025 focused again primarily on the identification of activities and its associated revenue, CapEx, or OpEx as being eligible under the Taxonomy definition, meaning that the activity has the potential when fulfilling specific criteria to be sustainable as defined by the EU Taxonomy. The Supplementary Delegated Act 2022/1214 with regard to nuclear and gas power is not applicable to Marley Spoon. Therefore, we refrain from disclosing the specific reporting table.

Appendix

Environmental metrics

Category	Unit	2025[46]	2024[47]	2023	2022	2021	2020
Absolute greenhouse gas emissions							
Scope 1 (market-based)	tCO_2e	63	84	351	456	611	580
Scope 1 (location-based)	tCO_2e	41	73	336	456	611	580
Scope 2 (market-based)[48]	tCO_2e	619	1,682	904	562	1,795	2,019
Scope 2 (location-based)	tCO_2e	1,570	2,952	4,593	5,075	4,202	3,312
Scope 3 (Category 1, 3, 4, 5, 6, 7; market-based)[49]	tCO_2e	70,584	116,963	141,369	154,638	158,209	103,321
Scope 3 (Category 1, 3, 4, 5, 6, 7; location-based)	tCO_2e	69,781	115,413	138,985	153,843	157,407	101,869
Total Scope 1, 2, and 3 (market-based)	tCO_2e	71,266	118,728	142,624	155,657	160,616	105,921
Total Scope 1, 2, and 3 (location-based)	tCO_2e	71,391	118,438	143,914	159,375	162,220	105,761
RECs and Carbon Offset Impact							
Electrical energy compensated for by renewable energy certificates	MWh	0	16,320	7,056	8,538	N/A	N/A
Emissions compensated for by carbon credits	tCO_2e	0	0	0	2,729	9,018	2,729

[46] Actual metrics for 2025, considering divestments and operational changes happened in 2024 and 2025.
[47] Historical metrics for 2020–2024. Not considering divestments and operational changes happened in 2024.
[48] Calculated using a market-based approach. Where contractual data was incomplete, a residual mix was applied to account for untracked energy.
[49] Emissions from transmission and distribution losses (Scope 3, Category 3) are indirectly calculated using the market-based approach. Where contractual data was incomplete, a residual mix was applied to account for untracked energy.

Carbon intensity							
Carbon intensity Scope 1 and Scope 2 per unit of revenue (market-based)[54]	tCO_2e/ million Euro revenue	2.86	4.81	3.82	2.54	7.47	10.25
Carbon intensity Scope 1 and Scope 2 per unit of revenue (location-based)[54]	tCO_2e/ million Euro revenue	6.76	8.63	15.00	13.77	14.94	15.30
Carbon intensity Scope 1, Scope 2, and Scope 3 (1, Category 3 market-based, 4, 5, 6, 7) per unit of revenue (market-based)[454]	tCO_2e/ million Euro revenue	299.05	359.24	434.17	387.98	498.81	567.06
Carbon intensity Scope 1, Scope 2, and Scope 3 (1, Category 3 market-based, 4, 5, 6, 7) per unit of revenue (location-based)[454]	tCO_2e/ million Euro revenue	299.57	363.65	447.50	400.14	498.56	570.03
Carbon intensity Scope 1, Scope 2, and Scope 3 (Category 1, 3 market-based, 4, 5, 6, 7) per megawatt-hour of energy consumed	tCO_2e/MWh	35.05	20.39	12.98	13.14	18.18	20.55
Carbon intensity Scope 1, Scope 2, and Scope 3 (Category 1, 3 location-based, 4, 5, 6, 7) per megawatt-hour of energy consumed	tCO_2e/MWh	35.11	20.64	13.37	13.55	18.47	20.65

Environmental metrics

Category	Unit	2025	2024	2023	2022	2021	2020
Energy							
Total electricity consumption	MWh	3,662	3,616	3,034	3,343	2,607	1,884
Share total renewable electricity consumption	%	55	56	68	67	45	22
Waste							
Waste diversion	%	54	51	63	65	N/A	N/A
Total organic diversion rate	%	4	5	6	2	N/A	N/A
Total donation diversion rate	%	21	13	21	9	N/A	N/A

Packaging							
Total purchased packaging by weight being reusable or recyclable[50]	%	97	98	85	74	N/A	N/A
Packaging portfolio based on global share by category that we purchased							
Paper (including corrugated cardboard)[55]	%	88.96	87.47	81	71	69	N/A
Plastic[55]	%	11.04	12.51	13	13	31	N/A
Organic material[55]	%	0	0.02	6	16	N/A	N/A
Other[55]	%	0	0	0.2	0.5	N/A	N/A

[50] The calculation is based on the total weight of all packaging materials we purchased being reusable and recyclable post-consumer, excluding Chefgood (FY 2023 and 2024) and the United States (FY 2024). All packaging purchased is not only for packaging that we ship to customers but also for use within our operations.

Social metrics

Workplace metrics

Headcount and gender of Board of Non-Executive Directors[51]

Supervisory Boards	Female	Men	Different term	Total	% of female representation
Marley Spoon Group SE Supervisory Board	1	5	0	6	**16.7%**

Headcount and gender by region[52]

Region	Female	Men	Non-binary	Total	% of female representation
Australia	216	131	0	347	**62.25%**
Europe	137	143	1	281	**48.75%**
United States	24	16	0	40	60%
Total	**377**	**290**	**1**	**668**	**56.44%**

Unique nationalities per region[53]

Region	Numbers of unique nationalities
Australia	29
Europe	58
United States	5
Total Number of unique nationalities across all regions	**71**

[51] Status from December 31, 2025

[52] Status from December 31, 2025, excluding contractors, casuals, board Members, temps, interns. Certain team members have the gender field not filled out in our HR systems

[53] Status from December 31, 2025, excluding contractors, casuals, board Members, temps, interns. Certain team members have the gender field not filled out in our HR systems

Female representation by employment category[54]

Employment category	Gender		Total	% of female representation[55]
	Female	Men		
Management Board	1	3	4	**25.00%**
Senior executive roles[56]	2	6	8	**25.00%**
All senior roles, including management, executive roles and individual contributors	44	59	103	**42.72%**
Junior management positions	128	103	231	**55.41%**

Work-related injuries

Regional TRIFR (Our Total Recordable Injury Frequency Rate) and TRI results

Region	TRI	Total man hours	TRIFR per million	TRIFR per 200,000 hours worked
Australia	10	411,394	24.31	4.86
Europe	0	106,251	0.00	0.00
Global	10	517,645	19.32	3.86

Global TRIFR, LTIFR and LTIR

	2025 excl. US	2024 excl. US	2023 incl. US	2022 incl. US	Change vs. prior year in %
Global TRIFR (Our Total Recordable Injury Frequency Rate) per 200,000 hours worked	3.86	3.64	3.98	6.63	(+6)
Global LTIFR (Lost-Time Injury Frequency Rate, n/million hours worked)	7.72	2.14	6.64	14.68	(+260)
Global LTIR (Lost-Time Incident Rate) per 200,000 hours worked	1.54	0.43	1.33	2.94	(+258)

[54] Status from December 31, 2025, excluding contractors, casuals, board Members, temps, interns
[55] Excluding Non-binary and No gender
[56] Senior executive roles comprise the Company's management team, for example, the Management Board and the other members of the executive team

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